

**TO: ALL APPLICANTS FOR THE SHORT-TERM UNIVERSITY LOAN**  
**FROM: ETSU FINANCIAL AID OFFICE**  
**SUBJECT: PROCEDURES GOVERNING THE SHORT-TERM UNIVERSITY LOAN**

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Students without sufficient income or other financial aid may be able to obtain this loan to pay student fees due to the university. **You must be registered for classes** before turning in this application. This loan is approved *if funds are available* **FOR 1/2 UNIVERSITY FEES ONLY**. This **does not** include student housing, meal plans, or books. If you have other financial aid, for example a Pell Grant, this must be applied toward your fees. If other aid is as great or exceeds your fees, you are **not eligible** for this loan. The University Short Term Loan is available only once during a student's academic career.

**APPLICATION:** The applicant must complete the application for a student loan. The applicant and endorser must sign the Promissory Note. The endorser must complete the endorser's information. **DO NOT COMPLETE THE TOP** of the Promissory Note – the Financial Aid Officer will do so. After completing this information forward to the Financial Aid office. **DO NOT use a post office box for your address.**

**CO-SIGNER OR ENDORSER:** All applicants must have at least one acceptable co-signer or endorser. Spouses are not considered acceptable as an endorser. However, parents may endorse loans. The endorser must have a full-time job. The use of university faculty and/or staff as endorsers is discouraged. The co-signer or endorser **must actually sign** the Promissory Note, and will be responsible for paying this loan if you fail to do so. **Co-signer requirement cannot be waived.**

The Student or Co-signer agree to pay the University the sum of the amount advanced to Student under the terms of this Promissory Note, plus processing fee. The Student or Co-signer further agree to pay all reasonable collection costs, including attorney fees and other charges, necessary for the collection of any amount not paid when due.

**MAXIMUM PERIOD OF LOAN:** Loans are due when student financial aid is received or on the due date, whichever occurs first.

**Due Dates for Short Term Loans**

Fall Semester .....November 1  
 Spring Semester .....April 1  
 Summer Semester .....August 1

Loans are repaid at the **CASHIER'S WINDOW** in the **COMPTROLLER'S OFFICE**. Students not meeting the repayment date will be encumbered and will not be allowed to enroll until repayment is made.

**COST OF LOAN:** The cost of the loan is 10 percent simple interest or a minimum processing charge, whichever is greater. The minimum processing charge is:

<u>AMOUNT BORROWED</u>	<u>PROCESSING CHARGE</u>
Up to \$100 .....	\$ 7.50
\$101 to \$200 .....	\$ 9.00
\$201 to \$300 .....	\$10.00
\$301 to \$400 .....	\$12.00
\$401 to \$500 .....	\$13.00
\$501 to \$600 .....	\$15.00
\$601 to \$700 .....	\$16.00
\$701 to \$800 .....	\$18.00
\$801 to \$900 .....	\$19.00
\$901 to \$1,000 .....	\$20.00
\$1,001 to \$1,100 .....	\$22.00
\$1,101 to \$1,200 .....	\$24.00
\$1,201 and up .....	\$26.00

This charge helps to stabilize the short-term loan account.

East Tennessee State University is a Tennessee Board of Regents institution and is fully in accord with the belief that educational and employment opportunities should be available to all eligible persons without regard to age, sex, color, race, religion, national origin, disability, veteran status, or sexual orientation.



**East Tennessee State University**  
**Johnson City, Tennessee 37614**  
**Student Promissory Note**  
**For Receipt of Short-Term University Loan**  
**E 420001 14100**

**Amount of Loan:** \$ \_\_\_\_\_ **Loan Date:** \_\_\_\_\_ **Due Date:** \_\_\_\_\_

On or Before \_\_\_\_\_ I/We promise to pay to the order of East Tennessee State University, Johnson City, TN \$ \_\_\_\_\_ dollars for value received, with interest at ten (10) percent, from (date) \_\_\_\_\_ until payment of principal or a minimum processing charge of \$ \_\_\_\_\_, whichever is greater, is paid. Said loan shall be due on or before the above date, if the University in the name of the Maker receives financial aid in excess of tuition and fees. The Maker further agrees that if any debt of the Maker is due the University, any funds that are received by the University in the name of the Maker shall be held by the Bursar and applied to the debt. Any excess funds will be released to the Maker after all University Debts are paid.

The Maker promises to pay the University the sum of the amount advanced to Maker under the terms of this Promissory Note, plus processing fee. The maker further promises to pay all reasonable collection costs, including attorney fees and other charges, necessary for the collection of any amount not paid when due.

My signature (Maker's signature) certifies that I have read, understand, and agree to the terms and conditions of this Promissory Note.

**Loan Amount:**

\_\_\_\_\_  
Student's (Maker's) Signature:

\_\_\_\_\_  
Print Student's Name:

\_\_\_\_\_  
Student's Social Security Number:

\_\_\_\_\_  
Student's Place of Employment:

**Cosigner Data:**

Cosigner's (Endorser's) Signature:

\_\_\_\_\_  
Print Cosigner's Name:

\_\_\_\_\_  
Cosigner's Social Security Number:

\_\_\_\_\_  
Cosigner's Address:

\_\_\_\_\_  
Cosigner's Home Telephone Number:

\_\_\_\_\_  
Cosigner's Work Telephone Number:

\_\_\_\_\_  
Cosigner's Place of Employment: