

**ETSU OFFICE OF FINANCIAL AID
SGA EMERGENCY SHORT-TERM LOAN POLICY**

Source and Purpose of Funds: Short-term loan funds have been provided by the Student Government Association (SGA) to assist ETSU students. There are specific stipulations for their use. Student Government Association short-term loans are available, *as funds permit*, to aid students with emergency needs or unexpected expenses related to educational costs. **Please print this form, obtain signatures, and forward to the Financial Aid Office.** Loans are not made for tuition and/or fee payment.

Eligibility Criteria:

1. Enrolled at least half-time, with tuition paid or deferred.
2. Receiving specific and adequate resources to make repayment (i.e. anticipated financial aid).
3. Not on University Accounts Receivable for prior debts to ETSU.

<u>Amount Loaned</u>	<u>Origination Fee</u>
\$ 25.00 - \$ 50.00	\$1.00
\$ 51.00 - \$100.00	\$3.00
\$101.00 - \$150.00	\$5.00
\$151.00 - \$250.00	\$8.00

Loans are made for up to 45 days, or until the end of the semester, whichever occurs first. The origination fee must be paid when the loan is disbursed or may be deducted from the loan proceeds.

Repayment Provisions: The date of repayment is the disbursement date of any financial aid funds due the borrower, payable through or distributed by ETSU, or the date specified on the Promissory Note, whichever is earlier.

Application Process: An application may be submitted any day the financial aid office is open. An **EMPLOYED COSIGNER is REQUIRED**, preferably a parent or legal guardian. A decision concerning the loan will be available after 10:00 a.m. the day following application. Checks will be available the next working day following approval.

Other Terms of the Loan: There is a **MAXIMUM** of **ONE** short-term loan per **ACADEMIC YEAR**. Prior short-term loans must be paid prior to receipt of additional funds. Those who default on a short-term loan will have their records encumbered and will be subject to the University collection procedures. 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.

**STUDENT GOVERNMENT ASSOCIATION (SGA)
APPLICATION FOR EMERGENCY SHORT-TERM LOAN**

NAME _____ SS# _____
(Please print)

PERMANENT ADDRESS _____
City State Zip

LOCAL ADDRESS _____
City State Zip

PERMANENT PHONE () _____ LOCAL PHONE () _____

LOAN AMOUNT REQUESTED \$ _____ SOURCE OF REPAYMENT _____

LOAN PURPOSE (Nature of Emergency) _____

I have read the above Policy Statement, understand the terms and conditions set forth, and agree to abide by all above. I understand that this is a loan and must be repaid in full.

STUDENT SIGNATURE DATE

***** FOR OFFICE USE ONLY *****

Number of Credit Hours Enrolled _____ Term _____

Fees Paid \$ _____ Deferred \$ _____

Loan Action:
 Denied Reason: _____
 Approved Amount: \$ _____ Due Date: _____

Financial Aid Officer Date (SGA Emerg STL Pol-App)

**East Tennessee State University
Johnson City, Tennessee 37614
Student Promissory Note
For Receipt of Student Government Association (SGA)
Loan
E 420006 14100**

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

For value received, the undersigned, hereinafter referred to as "Maker" promises to pay to the order of East Tennessee State University, hereinafter referred to as the "University" at the Office of the Bursar, the sum of \$ _____. 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: _____