

ETSU OFFICE OF FINANCIAL AID
E.G. Hughes Enrollment Loan Policy and Application

Source and Purpose of Funds: University Enrollment loan funds of up to \$2,000 may be available, as funds permit, to assist ETSU students with prior semester outstanding balances to the university. Students with outstanding balances between \$200 and \$2,000 from the previous major term may apply for the loan so that holds can be lifted from the student account for registration. Please print this form, obtain signatures, and forward to the Financial Aid Office. University Enrollment loans are not made for tuition and/or fee payment for which the student is seeking to register.

Eligibility Criteria:

1. ETSU full-time employees are not eligible for institutional loans.
2. Application for the funds must be made prior to the fee payment deadline (census) for the upcoming term.
3. Student must have an ETSU student account balance from the preceding term of more than \$200 and not more than \$2,000 which prevents registration for upcoming term.
4. Student cannot owe any outstanding university loans, such as the Kick-Start, Emergency Event, or Short Term loan.
5. Students must not already have been sent to collections for the prior term outstanding balance.
6. Student must have completed a FAFSA and have listed ETSU Main Campus to receive FAFSA results.
7. Student must demonstrate ability to pay fees for the upcoming term by either payment in full, payment of 50% of fees and establishing a payment plan for the balance, or financial aid eligibility to cover all fees.
8. Student must be in good academic standing (not on academic probation or suspension). Academic standing status can be found on your Registration Status page on GoldLink.
9. Student must be receiving specific and adequate resources to make loan repayment (i.e. anticipated financial aid or employment).
10. Students will be limited to one University Enrollment loan per academic year.

Application Process: An application may be submitted any day the financial aid office is open. A decision concerning the loan will be available within three (3) business days after submitting the loan application. Loan funds will not generate a refund to the student. Submit the completed form and all required documentation either in person to the ETSU Office of Financial Aid and Scholarships located at Burgin-Dossett Room 105, by mail to the ETSU Office of Financial Aid and Scholarships, Box 70722, Johnson City, TN 37614, or by fax to (423) 439-5855. Please do not email documents with personally identifiable information (PII) (i.e. SSN, Full Name, Phone Number, Address...)

Enrollment Requirement: Student must enroll in at least six (6) credit hours after loan is approved and registration hold is lifted. Enrollment will be verified at census and student will be dropped from any classes during census purge if not enrolled in at least six (6) credit hours.

Repayment Provisions: All loans incur an origination fee which must be paid when the loan is paid. The total amount of the loan and origination fee are due by the end of the semester, or when financial aid is received in excess of current term tuition and fees. Excess aid greater than current term tuition and fees will be applied to the loan and origination fee unless a payment plan has been established in the Bursar's Office. Any amount of aid received in excess of current term tuition and fees, enrollment loan, and origination fee will be refunded to student.

Other Terms of the Loan: Students who default on the E.G. Hughes Enrollment loan will have their records encumbered and will be subject to the University collection procedures. The Maker (student) promises to pay the University the sum of the amount advanced to Maker (student) under the terms of this Promissory Note, plus the origination fee. The maker (student) 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.

Processing Loan on Student Account: The student account will receive a credit for the loan which should release any accounts receivable registration hold on the account. No refund will be generated to the student by application of the loan. The student account will be charged for the repayment of the loan and origination fee.

<u>Amount of Loan</u>	<u>Origination Fee</u>
\$1.00 - \$250.00	\$5.00
\$251.00 - \$500.00	\$10.00
\$501.00 - \$750.00	\$15.00
\$751.00 - \$1,000.00	\$20.00
\$1,001.00 - \$1,250.00	\$25.00
\$1,251.00 - \$1,500.00	\$30.00
\$1,501.00 - \$1,750.00	\$35.00
\$1,751.00 - \$2,000.00	\$40.00

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APPLICATION FOR E.G. HUGHES ENROLLMENT LOAN

Student Name _____ E# _____
Permanent Address _____ City _____ State _____ Zip _____
Local Address _____ City _____ State _____ Zip _____
Permanent Phone _____ Local Phone _____
Loan Amount Requested _____ Source of Repayment _____
Purpose of Loan (nature of expense) _____

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

Student Signature **Loan Promissory Note** Date

Amount of Loan: \$ _____ Loan Date: _____ Due Dates: when excess financial aid is received or by end of semester, whichever is earlier. 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", 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 debts to the University 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 the origination 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. The student account will reflect a credit for the university emergency loan and charge for the loan repayment.

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 ID #: _____
Student's Place of Employment: _____

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

All eligibility requirements have been met _____ (Approver Initials)

Credit hours enrolled _____ Term enrolled _____ Fees Paid \$ _____ Fees Deferred \$ _____

Loan Action: Denied _____ Reason: _____

Approved _____ Amount \$ _____

Payment #1 Date _____
Amount _____

Payment #2 Date _____
Amount _____

Payment in full due at end of term Payment #3 Date _____
Amount _____

Signature Financial Aid Officer Date