



## Office of Student Financial Assistance

### Instructions for Completing the Short Term Loan Application

#### Purpose

The Short-Term Loan Program is made available to students that are unable to pay their first installment payment at Texas A&M University—Central Texas (**covers only tuition and fee charges**).

#### Some Reasons to Apply for a Short-Term Loan

- Your financial aid or other assistance is not yet available.
- Your paycheck is coming the day or week AFTER the tuition and fee payment is due.
- You are receiving money from home, but it will not arrive in time.
- Others who have short term financial problems and who need to pay tuition and fees to keep their registration from being cancelled.

#### Overview

In the fall and spring semester(s), a student may borrow a Short-Term Loan for up to 50% of their total tuition and fee charges (student must also sign up for an installment plan to complete their semester registration). In the summer semester, a student may borrow up to the amount of their tuition and fees. An origination fee of 1.25% will be assessed on the amount of the Short-Term Loan processed. Short-Term Loans and applicable fees must be repaid within the prescribed repayment period (typically, the Short-Term Loan due date is in the latter part of the semester). Texas A&M University—Central Texas also provides Book Vouchers to qualifying students. To qualify for a Short-Term Loan or a Book Voucher, you must meet the below requirements.

#### Requirements for a Short-Term Loan (One per semester, limited to first installment payment)

1. Be enrolled for courses at Texas A&M University—Central Texas.
2. Owe tuition and fee charges for the current semester.

#### Requirements for a Book Voucher (One per semester, limited to \$500.00)

1. Be enrolled for courses at Texas A&M University—Central Texas.
2. Must have not received, or have a refund in process in excess of \$200.00.

#### Who should look for other solutions?

If you're looking for a long term loan, something that can be repaid **after the end of the semester** or after you graduate, there are better solutions. Please contact the Office of Student Financial Assistance for more information.

#### Instructions

- Please read carefully before submitting your application. Incomplete applications will not be considered. Normal processing time is one working day, but could be as long as three days at the beginning of each semester and other peak times.
- The application must be typed or printed legibly in ink and must be signed by the applicant.
- The application must be submitted to the Office of Student Financial Assistance for consideration.
- Due to limited funds, Short-Term Loans and Book Vouchers are disbursed on a first-come, first-served basis.
- To insure loan liquidity, a reasonable and realistic repayment period is expected of the borrowers. Loans and applicable fees must be repaid within a prescribed period.
- All approved loans (except for book loans) will be automatically applied to your tuition and fee charges.
- Amounts charged on Book Vouchers at the Warrior Bookstore may not appear on your student account for 5 to 10 business days due to processing times.

## REQUIREMENTS FOR SHORT TERM LOANS

- Eligibility:
- 1) A student must be enrolled for classes.
  - 2) A student must owe tuition and/or fees to Texas A&M University – Central Texas (except for Book Loans).

The short-term loan program can only help with limited costs associated with educational expenses.

TUITION AND FEES:	Limited to first installment payment.
BOOKS AND SUPPLIES:	Limited to a \$500.00 voucher (one loan per semester).

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## AVAILABLE LOAN FUNDS

- A. Emergency Tuition and Fees Loan is only to be used for required tuition and fees owed to Texas A&M University – Central Texas. The student can have one Emergency Tuition and Fee Loan per semester. A service charge of 1.25% will be assessed. **\*\*THIS LOAN IS NOT AVAILABLE ONCE TUITION AND FEES HAVE BEEN PAID\*\***
- B. The Book Loans are used for Book Vouchers only. These loans do not exceed \$500. A \$15 service charge will be assessed.
- C. REPAYMENT of the above loans  
Fall and Spring – due approximately 90 days after signing the promissory note or the end of the semester, whichever is earlier.  
Summer - due at the end of the summer session.

The student's records and transcripts will also be blocked until paid in full. Payments on these loans are made at the Cashier's window.

## Short-Term Loan Application/Promissory Note

Applications **must** be **legible** (typed or printed in ink), **accurate**, and **complete**.

Name as Enrolled: \_\_\_\_\_ University Id# \_\_\_\_\_ M \_\_\_\_\_ F \_\_\_\_\_

Local Mailing Address (street) \_\_\_\_\_ Local Phone \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Permanent Address: \_\_\_\_\_ Permanent Phone \_\_\_\_\_

Have you ever had a Short Term Loan from TAMUCT before? \_\_\_\_\_

List the name and complete address of your nearest relative (**excluding parents**) who will always know your address (i.e., aunt, uncle). If no other relative is available, a close friend of the family is acceptable.

**No student is allowed to be used as a reference!**

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone Number (\_\_\_\_\_) \_\_\_\_\_

Please check below the type(s) of loan(s) you are requesting:

Tuition/Fee \_\_\_\_\_ Books \_\_\_\_\_

Loan is requested for (check only ONE): FALL \_\_\_\_\_ SPRING \_\_\_\_\_ SUM I \_\_\_\_\_ SUM II \_\_\_\_\_

**ALL APPROVED LOANS (EXCEPT FOR BOOK LOANS) WILL BE APPLIED AUTOMATICALLY TO YOUR TAMUCT TUITION FEES.**

Past due loans are subject to all necessary collection fees, attorney fees, late fees, higher interest rates, as well as a report to a national credit bureau.

A service charge of 1.25% on the Tuition and Fee Loans and a flat fee of \$15.00 on the Book Loans will be assessed. Loans five days past due are subject to an additional \$10.00 late fee. The student's registration, grades and transcripts will be blocked until paid in full. Payments on all short-term loans may be made thru Texan Bill Pay or at the Cashier's office. Once the student's loan file (i.e. list of loans received for the student's entire enrollment at Tarleton) contains two (2) late payments, the students will lose Short Term Loan privileges for one academic year.

### **Promissory Note**

I promise to pay to Texas A&M University – Central Texas an amount equal to all loan funds advanced plus required service charges and fees. I understand that failure to repay the loan(s) as agreed will result in the blocking of my grades, transcript and registration. I hereby waive my right to Short Term Loans should I fail to carry out my responsibilities in regard to any loan granted. Furthermore, I understand this loan represents an obligation to Texas A&M University – Central Texas and to the loan fund from which the loan is made. If the borrower withdraws from Texas A&M University – Central Texas for any reason the amount of the loan(s) is due immediately. I also understand that my signature represents that I have read and am in full agreement with the loan requirements:

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent Signature \_\_\_\_\_ Date \_\_\_\_\_

(May be omitted if applicant is 18 or older)

### **OFFICE USE ONLY**

Loans Approved _____	Type _____	\$ Amt _____	Due Date _____
Times Late _____	_____	\$ _____	_____
Disbursed on _____	_____	\$ _____	_____
VOUCHER# _____	_____	\$ _____	_____
Loan # _____	_____	\$ _____	_____
IE _____	_____	_____	_____

### **CASHIER'S USE ONLY**

CASH RECEIVED \$ \_\_\_\_\_ CASHIER \_\_\_\_\_ DATE \_\_\_\_\_

STUDENT'S SIGNATURE \_\_\_\_\_