

2009-2010 EMERGENCY LOAN APPLICATION

RETURN TO:
 CAL POLY
 FINANCIAL AID OFFICE
 SAN LUIS OBISPO, CA 93407-0201
FAX: (805) 756-7243

Last Name:

First Name:

Empl ID#:

Phone #:

Amount Requested: \$

Personal Information

Please type or print in ink
 Name

Address (Local)

Phone # (Local)

Address (Permanent)

Phone # (Permanent)

Driver's License (state & number)

Date of Birth

Major

Anticipated Graduation Date

single married

Spouse's Name

Spouse's SS#

Employment Information

(If Applicable)

Employer

Phone #

Spouse's Employer

Phone #

Repayment Information

Source of repayment

Financial Aid

Work

Other

If other, explain

Credit References

Checking, savings, loans, credit cards or other lenders

Name/Address

Type of Account

Type of Account

Personal References

*Do not include:
 students, faculty or staff.*

*All addresses **MUST** be complete.*

Three different people at three different addresses

Name/ Complete Address/Phone

1)

2)

3)

Nature of Emergency

Explain fully and attach any documentation

Delayed Financial Aid

Other

I understand that approval of this application is contingent upon verification of the above information and that my financial emergency meets the criteria of the program. I further understand that any false statement or misrepresentation will be cause for denial of this university emergency loan.

Signature

Date

For office use only

Units

CP Cumulative GPA

Due Date

Approved Amount

Loan Fund _____ Memorial

Repayment Source

\$

_____ Agriculture

Financial Aid _____ Work _____ Other _____

Approved By

Date

Emergency Loan Program

The Emergency Loan Program is designed to assist students in coping with unanticipated financial emergencies. Payment of registration fees, rent, utility bills, and other normal expenses are not considered unanticipated and are therefore not emergencies as defined by this program. Average loan amounts range from \$300-\$500. Each loan application is reviewed on a case by case basis. Approval of all loans is subject to the availability of funds. The Financial Aid Office may reduce the loan amount or decline to approve the loan if there is information that indicates your unwillingness or inability to repay the loan.

Students may receive only one emergency loan per academic term.

Requirements

Minimum enrollment of 12 undergraduate units or 8 graduate units.

Current Cal Poly GPA of 2.0 or above and be in good academic standing.

No **HOLD** currently on records.

Documentation of your emergency (medical bills, car repair bills, etc.).

Documentation of your repayment source (payroll stub, letter from employer, letter from parents, etc.) or have a verifiable financial aid repayment source.

If you have been delinquent on a loan payment in the past, you may be ineligible to borrow from the university in the future.

If your repayment source is financial aid, your emergency loan balance will be deducted from your next disbursement within the current academic year. If your financial aid award is insufficient to cover all of your emergency loan debt, it is your responsibility to pay the difference on or before the due date.

Process

Loan applications are available at the Financial Aid Office (Administration #212). Return completed applications to the Financial Aid Office front counter or drop box. Promissory Notes are executed by the Student Accounts Office at the time of disbursement.

Loan proceeds are available **after 2:00 p.m. on Tuesdays and Fridays** in the Student Accounts Office (Administration #211) during normal office hours. Applications must be submitted and approved **by 2:00 p.m.** in order to receive funds the following day.

Incomplete applications or insufficient documentation will delay your loan processing. Proper identification is required to claim loan check (Cal Poly ID or California Driver's License, etc.)

Repayment

Due dates for loans will be determined at the time the loan is approved. Loans may be repaid in installments prior to the due date. The repayment period may not exceed 90 days.

All payments should be made at the University Cashier Window (Administration #131E) with a notation that it is repayment of an Emergency Loan. Loans may not be paid with financial aid expected in the next academic year.

A service charge of 1% of the amount borrowed (minimum of \$1.00) will be deducted from the loan disbursement.

If you graduate or withdraw from school prior to the due date, the loan becomes due and payable on that date, or on the specified due date, whichever occurs first.

Delinquency

An unpaid Emergency Loan is a debt owed to the University. If your loan is not paid in full by the due date, you will have a registration and academic transcript **HOLD** placed on your records until the debt is repaid in full.

A penalty charge of 1% per month will be assessed on any unpaid balance of the loan after the due date. In addition, a \$10.00 late charge will be assessed on all loans not paid on or before the due date.

All loan requests are subject to credit checks. Delinquent loans may be assigned to a collection agency and reported to local credit bureaus.