

Emergency Loan Application

Financial Aid Office
 Cal Poly, San Luis Obispo, CA 93407
 (805) 756-2927 • fax: (805) 756-7243
 http://www.ess.calpoly.edu/_finaid/

For office use only

Units	CP Cumulative GPA	Due Date
Approved Amount \$	Loan Fund <input type="checkbox"/> Memorial <input type="checkbox"/> Agriculture	
Repayment Source Financial Aid <input type="checkbox"/> Work <input type="checkbox"/> Other <input type="checkbox"/>		
Approved By		Date

Amount Requested

\$

Personal Information**Please type or print in ink**

Name		Student ID
Address (Local)		Phone # (Local)
Address (Permanent)		Phone # (Permanent)
Driver's License (state & number)	Date of Birth	Major
Anticipated Graduation Date		
<input type="checkbox"/> single <input type="checkbox"/> married	Spouse's Name	Spouse's SS#

Employment Information**(If Applicable)**

Employer	Phone #
Spouse's Employer	Phone #

Repayment Information**Source of repayment**

Financial Aid <input type="checkbox"/> Work <input type="checkbox"/> Other <input type="checkbox"/>	If other, explain
---	-------------------

Credit References**Checking, savings, loans, credit cards or other lenders**

Name/Address	Type of Account	Balance

Personal References

Do not include:
 students, faculty or staff

Three different people at three different addresses.

Name/Address/Phone
1)
2)
3)

Nature of Emergency**Explain fully and attach any documentation**

<input type="checkbox"/> 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**

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

1. Minimum enrollment of 12 undergraduate units or 8 graduate units.
2. Current Cal Poly GPA of 2.0 or above and be in good academic standing.
3. No **HOLD** currently on records.
4. Documentation of your emergency (medical bills, car repair bills, etc.).
5. Documentation of your repayment source (payroll stub, letter from employer, letter from parents, etc.) or have a verifiable financial aid repayment source.
6. 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.