

American University of the Caribbean

Student Emergency Loan Application

Instructions

- 1) Complete the Emergency Loan Application
- 2) Attach the application documentation indicating need (rent due, turn-off notice, etc)
- 3) Return completed application to Student Finance at Fax # (732) 509-4852
- 4) You will be notified of the loan committee's decision within 36 hours.

Name _____ Student ID# _____

Permanent Address _____
Street *City, State, Zip*

Day Phone _____ Evening Phone _____

Driver's License# _____ DL State: _____

SS# _____ Date of Birth _____

Expected graduation date _____

Are you receiving financial aid? Yes No

Have you ever applied for an emergency loan? Yes No

Requested Loan Amount \$ _____ (\$2,000.00 maximum)

Please explain your current financial problem in detail and what the loan will be used for (attach additional sheet if necessary)

Provide any other information you feel is relevant to your application for emergency assistance.

Loan Qualifications:

Applicant must:

- 1) Be in good academic standing and in good conduct standing at the University
- 2) Be currently enrolled in a degree program
- 3) Demonstrate need for a short term loan due to recent and unexpected change in financial status
- 4) Present the prospect of either income or financial aid within the loan term to insure loan payment.
- 5) Have no outstanding loans from the fund

Terms and Policies

- 1) The maximum loan amount is \$2000
- 2) Loans will not be made during a period of non-enrollment.
- 3) Loans to students receiving financial aid will have the full amount of the loan deducted from the applicant's first financial aid available. Should all financial aid be exhausted, denied, or forfeited (in part or in whole), the student must use the 90-day repayment option.
- 4) Loans to students not receiving financial aid must be repaid in full within 90 days.
- 5) If I do not pay the balance thereof, by the due date, I understand that the following actions may be taken:
 - a) I will be administratively withdrawn from school
 - b) All of my records will be held by the university until payments is made in full as per the university's financial obligations policy
 - c) I will remain indebted to the university for the balance of the amount deferred, as well as for the cost of any collections procedures that may be initiated against me by the university or its duly authorized representatives.
 - d) I will not be permitted to register at the university until all amounts owed, in accordance with the terms of this loan application, have been paid in full.

I have read all of the information on this loan application. I understand and agree to abide by the terms and policies of the loan fund. I also hereby authorize the Student Accounts Office to deduct any monies I may owe from this loan to be deducted from next semester's financial aid proceeds.

The information provided by me is true and complete. This loan application shall be executed without any security and without endorsement.

Signature of Applicant

Date

Approved by Financial Aid

Date

Approved by Chief Financial Officer

Date