



Student Account Services

Short Term Loan Program Information Packet and Loan Application

The purpose of the Short Term Loan Program is to assist students in meeting temporary short term financial needs. Short Term Loans are awarded on a first come, first served basis. Submitting an application is not a guarantee that the loan will be approved.

The following requirements must be met before your loan application will be considered:

- Registration Fees must be paid and you must not have any past due balances owed to the university.
- You must be a current SDSU student (***Excluding College of Extended Studies Students***)
- You must be able to provide a current photo ID card (preferably an SDSU ID card)
- The maximum loan amount is \$1,000.00. The minimum loan amount is \$100.00. (Please See Income Eligibility chart below for loan limits.)
- During the Fall and Spring semester students must be enrolled at least half-time (6 undergraduate or 5 graduate units) at SDSU. The program is also available in the summer and winter break for continuing students who were enrolled at least half-time in the previous semester and who plan on at least half-time enrollment in the next semester.

Short Term Loan Process:

- Follow the directions located in this loan application packet and return the completed application **in person** to Student Account Services (***Student Services West, Room 2536***). Any incomplete information will cause delays in the approval process for your loan. (***NOTE: faxed applications will not be accepted***).
- Information on the status of applications and/or checks will be available after 11:00 a.m., two working days after receipt of the application. A photo ID card will be required to pick up loan checks in Student Account Services
- There is a \$15.00 service charge assessed on all approved loans whether you pick up your check or not.
- If your loan is not approved, a copy of the loan application indicating the reason for denial will be given to you on request.
 - Major Reasons for Denial are:
 - Incomplete Application
 - Inadequate resources to repay loan
 - Poor credit history
 - Any outstanding debt owed to the University
 - Depleted short term loan funds
- A \$20.00 late charge will be assessed on EACH PAYMENT PAST DUE.
- Only one short term loan will be disbursed per student per semester.

Income Eligibility Guidelines

To be eligible on the basis of income* (*not using Financial aid*) applicants' gross income (i.e. before taxes are withheld) must fall within the amounts in the chart below.

The following chart shows the maximum loan amount based on your monthly income.

Monthly Income	Loan Amount
\$1050.00 or higher	\$1000.00
\$1000.00	\$950.00
\$950.00	\$900.00
\$900.00	\$850.00
\$850.00	\$800.00
\$800.00	\$750.00
\$750.00	\$700.00
\$700.00	\$650.00
\$650.00	\$600.00
\$600.00	\$550.00
\$550.00	\$500.00
\$500.00	\$450.00
\$450.00	\$400.00
\$400.00	\$350.00
\$375.00	\$325.00
\$350.00	\$300.00
\$325.00	\$275.00
\$300.00	\$250.00
\$275.00	\$225.00
\$250.00	\$200.00
\$200.00	\$175.00
\$175.00	\$150.00
\$150.00	\$125.00
\$125.00	\$100.00

*Please Note: If an applicant is participating in the Installment plan and applying for a short term loan, then the applicant will have a higher debt to the university. Therefore, it would require a higher income.

Short Term Loan Application
Part 1- Checklist

Please initial that you have completed the following steps:

_____ I have read the Short Term Loan Program Information on pages 1 and 2 of this packet

_____ I have completed all sections of the Short Term Loan Application that are to be completed by the student. The Short Term Loan Application is a (3) page document and is part of this packet.

_____ I have attached all documents required that relate to my repayment source listed on the loan application. (*e.g. Financial Aid award/referral or Paycheck stub*)

_____ I have verified that I am enrolled in the minimum number of units required to receive a Short Term Loan. They must be updated on the WebPortal.

_____ I have verified that I don't have any past due debts with the University.

If you are applying for a Short Term Loan in the Summer and have no units for the Summer semester, please answer the following questions:

How many units did you have in the previous Spring semester? _____

How many units are you planning to take in the next Fall semester? _____

If you are applying for a Short Term Loan during the Winter Break for the Spring semester, please answer the following questions:

How many units did you have in the previous Fall semester? _____

How many units are you planning to take in the next Spring semester? _____

After you have completed the steps listed above, bring the completed application **in-person** (*no faxed copies will be accepted*) and all documentation to Student Account Services (*Student Services West Room 2536*). You will need to provide a photo ID card when turning in your application.

Please note that missing information and documentation will cause delays in the Short Term Loan approval process.



Student Account Services - Short Term Loan Application

Please Print – All Information must be filled out completely: Loan Semester _____

Student Information (to be completed by student):

Red ID Number: _____ Social Security Number: _____

Last Name _____ First Name: _____

Local Address: Street: _____

City _____ State: _____ Zip Code: _____

Phone Number (Including Area Code): (____) _____ - _____

Email Address: _____

Driver's License Number: _____ Class Level: Undergraduate / Graduate

Number of units enrolled in the semester you are applying: _____

If you are applying for a loan during the Summer Session, please circle all sessions that you are attending:

S1 (Session 1) T1 (All Summer) S2 (Session 2)

Financial Information: (to be completed by student)

Loan Amount Requested, or maximum you qualify for. This is based on income or Financial Aid eligibility, (up to \$1000.00) _____

Purpose of Loan: _____

Repayment Source(s) - Please select all that apply

Financial Aid/Scholarship - Provide verification of financial aid you will be receiving for the loan semester with your application, (*For example: your AidLink print screen*). You must be receiving enough money to cover your registration fees, any other debts that will be paid by financial aid and this Short Term Loan

Employment \$ _____ paid per month (*You must provide a copy of your paycheck stub with your application.*)

Other benefits/source: List source: _____ (*You must provide proof of this repayment source*) Amount Received Per Month \$ _____



Student Account Services - Short Term Loan Application

Reference Information (to be completed by the student)

Employer: Company Name & Phone #: _____ () _____ - _____

Address: _____

Street City State Zip Code

Parent or Nearest Relative's Full Name & Phone #: _____ () _____ - _____

Address: _____

Street City State Zip Code

Other Reference's Full Name & Phone # (Another Household): _____ () _____ - _____

Address: _____

Street City State Zip Code

Short Term Loan Terms and Agreement: (to be read and signed by the student)

I understand and agree that this is a binding contract requiring repayment of an educational loan, a form of financial aid assistance. I hereby certify that, to the best of my knowledge, all information furnished on this application is complete and accurate. I agree to pay a \$15.00 service charge as a part of this Short Term Loan. I understand that I am required to update my WebPortal account with all address changes and agree to provide any additional documents requested in support of this application until the loan is completely paid in full. I recognize that my failure to repay this loan on time may result in this institution withholding all services from me, the assessment of late charges, and interest at 10% per annum on delinquent amounts owing. I authorize the Student Account Services Office to deduct any amounts owing from my Financial Aid award to repay the Short Term Loan, if applicable. I consent to the release of information concerning this extension of credit when necessary to collect a delinquent payment. Upon such delinquency this information may be released to credit bureaus and other entities reasonably necessary to aid in the collection of the delinquent repayment. I understand that this debt could be referred to collection agencies and that I will be responsible for all attorneys' fees and other reasonable collection costs.

Signature of Applicant

Date

For Office Use Only:

Date Application Received: _____ Approved / Denied Date: _____

Reason for Denial _____

Signature of Approver: _____

Loan Fund Used: _____ Loan Amount: _____

Comments: _____