



TEXAS TECH UNIVERSITY™

Student Loan Payments Office

A Division of Student Business Services

West Hall, Room 333-I

P.O. Box 41085

Lubbock, Texas 79409-1085

(806)742-3209 (806)742-0445 Fax

Short-Term Loan Application (Not an Emergency Enrollment Loan)

Applicant's Name _____ SS# _____ R# _____
Last/Maiden First Middle

Date of Birth _____ Driver's License Number _____ State _____ Phone # _____

Spouse's Name _____ SS# _____
Last/Maiden First Middle

Lubbock address _____
Street Address/P.O. Box, Apt # City State Zip Code

Permanent Address (A dorm address is not considered a permanent address)

_____ Street Address/P.O. Box, Apt # City State Zip Code

Anticipated College Graduation Date _____ Requested Loan Amount \$ _____
Month/Year

Have you had a previous Short-Term Loan at Texas Tech University? Yes or No

Reason for requesting this loan. (Indicate specific items for which money is intended, and why you do not have sufficient money for these items?)

When and how will you repay this loan? Give source and type of fund(s) for repayment: _____

At least 3 references are required in order to complete this application. Failure to complete references will delay your application for processing.

Current Employer

Name _____
Street or Box # _____
City, State, Zip Code _____
Phone Number ____ (____) _____
Take Home Pay _____
Monthly _____ Bi-Weekly _____ Weekly _____

Spouse's Employer

Name _____
Street or Box # _____
City, State, Zip Code _____
Phone Number ____ (____) _____
Take Home Pay _____
Monthly _____ Bi-Weekly _____ Weekly _____

Parent/Guardian

Name _____
Street or Box # _____
City, State, Zip Code _____
Phone Number ____ (____) _____

Other Relative/Friend (Different Address)

Name _____
Street or Box # _____
City, State, Zip Code _____
Phone Number ____ (____) _____

Relative living at a different address

Name _____
Street or Box # _____
City, State, Zip Code _____
Phone Number ____ (____) _____

******* CERTIFICATION *******

All of the information on this form is true and complete to the best of my knowledge. I understand that the proceeds of this loan will be used for the purpose(s) indicated only and I understand that any misrepresentation of facts will eliminate me from any consideration for Financial Aid at Texas Tech University in the future. I also understand that if this loan is not repaid as agreed a "hold" will be placed on my records until the loan has been repaid or until satisfactory arrangements for repayment have been made. Please initial: -_____ I am aware of tuition and fee option payment plan through the Student Business Service office. I have read the Emergency Enrollment/Short-Term Loan General Information Sheet and understand the borrower's responsibilities.

Student's Signature

Date

FOR Student Business Services

Fund Name _____ Account Number _____ Approved Loan Amount _____ Co-Signer Required _____
Hours currently enrolled _____ Grade Classification _____ Student GPA _____ Rap Code _____
Principle _____ + Interest _____ = Total Loan Payment in Full _____ Due Date ____ / ____ / ____

Student Business Services Signature _____



Short Term Loan Information/ Carry forwards

As of July 1, 2008 there are new limitations on how universities can use federal financial aid to “Carry Forward” balances from prior terms. Texas Tech University will no longer be able to “Carry Forward” balances larger than \$200.00 from prior financial aid reward years; however, all outstanding balances, regardless of the amount, from the current reward year are still eligible for a “Carry Forward” up to the amount of the refund after the current term’s fees have been paid. Also, students who have alternative loans are eligible to “Carry Forward” any balance up to the refund amount after the current term’s fees are paid.

Should the student have an outstanding balance that cannot be “Carried Forward,” the Texas Tech University Short Term Institutional Loan department may be able to help the student by issuing a short-term loan to pay the outstanding balance. There are multiple short-term loans available for the student to use should the student meet the criteria, and should there be funds available within the specific loan.

Short-term loans are available to Texas Tech students who are currently enrolled or have attended a prior term at Texas Tech University and wish to attend the university in a future term that may require funds to pay for college-related expenses. The majority of short-term loans must be paid back in full within the semester the funds are borrowed.

Maximum loan amounts are determined by the donor’s specifications, and the following loan regulations apply: **Applications for Short Term Loans are available through the Short-Term Institutional Loans office located at room 333-I of West Hall. You are required to provide a copy of your Driver’s License and complete a loan application. Then, an appointment for an interview with our loan officer will be scheduled.**

If you have had a short-term in the past, it must have never been sent to an outside collection agency nor have been more than 60 days past due at any time. Short-term loan payments are due according to the terms of the promissory note, are subject to acceleration after 31 days, and subject to referral to outside collections should the account reach 61 days past due.

Students are not eligible for multiple short-term loans, and any outstanding short-term loan balance must be satisfied before the student will be considered for a new short-term loan.

The Internal Collections Office, Room 333 West Hall, is where ALL short-term loan payments must be made. Any payment questions or problems should be directed to the Student Loan Payments Office at (806)742-3214 or (806)742-3215.

If you pay off a loan with a check, there is a 10-business day waiting period for check clearance before a new loan may be processed. Your check must indicate your date of birth, driver’s license number, telephone number, student ID number and loan account number.

Forms of Payment

Short-Term loan payments can be made in the Internal Collections Office by check, cash, cashier’s check, money order, or debit/credit card.

Automatic debit/credit card draft forms may also be requested and completed at the time of your interview. These payments will be charged to your debit/credit card on the 10th day of each month. If the 10th day is a day the University is closed, the charge will be made on the next business day. It is the student’s responsibility to notify the Internal Collections Office of any and all changes to the debit/credit card.

The student may also elect to pay the loan balance with his/her financial aid refund automatically by filling out a "Loan Carry Forward" agreement.

Late Payments/Default

Late payments can affect consideration for future Short-Term loans. A \$50.00 late payment fee will be applied to all payments not made by the due date. Transcript and Registration holds will be placed on the student's account until the past due balance payment(s) have been made. Payments should be made early enough to arrive at the Internal Collections office by the due date.

If a student is 60 days late paying back a short-term loan, the student will lose borrowing privileges for one (1) academic year.

If a student has a short-term loan sent to an outside collection agency, collection costs will be assessed up to 30%, as provided by law, and the student will not be eligible to receive another short-term loan at Texas Tech University.

If a loan has been accelerated, payment will be due in full and the loan may be referred to an outside collection agency. Registration and Transcript holds will not be released until the debt is satisfied.

Bankruptcy

The Texas Tech short term institutional loans are used for higher educational purposes and are not subject to discharge in bankruptcy.

Questions:

If I have an Emergency Enrollment/Short-Term Loan outstanding can I apply for another?

No. Students may have only one outstanding Emergency Enrollment/Short-Term Loan.

Is my loan automatically deducted from my Financial Aid award?

Yes, it can be. We must have written authorization to deduct the balance of the short term loan out of the students Financial Aid award.

Who collects the loan?

The Student Loan Payments Office is located in West Hall room 333. SLP Office collects all short-term loans. Payment questions or problems should be directed to the SLP Office.

What if I am late making payments?

Late payments will certainly effect consideration for future short-term loans at Texas Tech University. Payments should be made early enough to arrive at the Internal Collections office by the due date. **If a payment is not received by the due date, a \$50.00 late charge will be added to the account balance.** If a student is 60 days late paying back a short-term loan, the student will lose borrowing privileges for one (1) academic year. If a student has a loan sent to a collection agency, the student cannot receive another short-term loan at Texas Tech University!

Are Co-Makers required?

Co-Makers are required by some loan funds. Co-Makers must have verifiable employment or sufficient means for repayment and be at least 21 years of age. Notes may not be co-made by a spouse of the borrower, student, faculty, or a staff member of Texas Tech University. All co-makers' signatures must be either notarized by a duly appointed notary of the state from which the co-maker resides; or verified upon signature in the presence of a financial aid advisor.

Please note:

- Rule of Thumb...Do not neglect your payment responsibilities. Do not assume that a fellow classmate possesses valid and factual information about policy concerning your loan and its processing and repayment.
- If you pay off a loan with a check, there is a 10-day waiting period for check clearance before a new loan may be processed.
- Do not remain silent. If you should have a problem, get in touch with the appropriate personnel immediately.
- Refunds will be processed no less than three times a week.
- If you have problems, please call the Internal Collections Office at (806) 742-3214 or (806) 742-3215.

By initialing I have read and understand the conditions TTU Short Term Loans. _____ (initial) _____ Date