

SHORT TERM LOAN & INSTALLMENT PAYMENT PLAN

INCOMPLETE APPLICATIONS WILL NOT BE CONSIDERED

INSTRUCTIONS FOR COMPLETING THE SHORT TERM LOAN PROGRAM APPLICATION
Definition and Purpose: Short-term loan funds at Texas A&M University – Central Texas were established to provide assistance to students who experience temporary financial difficulty in connection with educational or educationally related expenses. These loans must be repaid with interest and/or service charge within a prescribed repayment period. It is not the intent of this program to supplement or replace any regular long-term aid or assistance offered by the Student Financial Aid Office. Short-term loans are available while school is in session.

NORMAL PROCESSING TIME IS ONE WORKING DAY, BUT COULD BE AS LONG AS THREE DAYS AT THE BEGINNING OF EACH SEMESTER AND OTHER PEAK TIMES.

READ ALL INSTRUCTIONS CAREFULLY BEFORE COMPLETING THE LOAN APPLICATION.

1. APPLICATION PROCESS –The application must be typed or printed legibly in ink and must be signed by the applicant. The application must be turned into the Financial Aid Office for consideration.
2. LOAN REQUEST – Due to limited funds, Short-Term Loans are disbursed on a first come first served basis.
3. REPAYMENT PERIOD – To insure loan liquidity, a reasonable and realistic repayment period is expected of the borrower. Loans must be repaid, with service charges, within a prescribed period.

ALL APPROVED LOANS (EXCEPT FOR BOOK LOANS) WILL BE APPLIED AUTOMATICALLY TO YOUR UNIVERSITY TUITION AND FEES.

- Students applying for Tuition and Fee Short-term loans must sign-up for the Texan Payment Plan thru Texan Bill Pay.
- If approved, your tuition and fees loan will be applied to your first installment automatically. A receipt and copy of your loans will be mailed to the address on the loan application.
- If approved, your Book Voucher funds will be available on the first day of class and must be used at the Central Texas College Bookstore.

REQUIREMENTS FOR SHORT TERM LOANS

- Eligibility:
- 1) A student must be enrolled for classes.
 - 2) A student must owe tuition and/or fees to Texas A&M University – Central Texas (except for Book Loans).

The short-term loan program can only help with limited costs associated with educational expenses.

TUITION AND FEES:	Limited to first installment payment.
BOOKS AND SUPPLIES:	Limited to a \$500.00 voucher (one loan per semester).

AVAILABLE LOAN FUNDS

- A. Emergency Tuition and Fees Loan is only to be used for required tuition and fees owed to Texas A&M University – Central Texas. The student can have one Emergency Tuition and Fee Loan per semester. A service charge of 1.25% will be assessed. **THIS LOAN IS NOT AVAILABLE ONCE TUITION AND FEES HAVE BEEN PAID**
- B. The Book Loans are used for Book Vouchers only. These loans do not exceed \$500. A \$15 service charge will be assessed.
- C. REPAYMENT of the above loans
Fall and Spring – due approximately 90 days after signing the promissory note or the end of the semester, whichever is earlier.
Summer - due at the end of the summer session.

The student's records and transcripts will also be blocked until paid in full. Payments on these loans are made at the Cashier's window.

Texas A&M University - Central Texas
Short-Term Loan Application/Promissory Note

Applications **must** be **legible** (typed or printed in ink), **accurate**, and **complete**.

Name as Enrolled: _____ University Id# _____ M _____ F _____

Local Mailing Address (street) _____ Local Phone _____

City _____ State _____ Zip _____

Permanent Address: _____ Permanent Phone _____

Have you ever had a Short Term Loan from TAMUCT before? _____

List the name and complete address of your nearest relative (**excluding parents**) who will always know your address (i.e., aunt, uncle). If no other relative is available, a close friend of the family is acceptable.

No student is allowed to be used as a reference!

Name _____ Relationship _____

Address _____ City _____ State _____ Zip _____

Telephone Number (_____) _____

Please check below the type(s) of loan(s) you are requesting:

Tuition/Fee _____ Books _____

Loan is requested for (check only ONE): FALL _____ SPRING _____ SUM I _____ SUM II _____

ALL APPROVED LOANS (EXCEPT FOR BOOK LOANS) WILL BE APPLIED AUTOMATICALLY TO YOUR TAMUCT TUITION FEES.

Past due loans are subject to all necessary collection fees, attorney fees, late fees, higher interest rates, as well as a report to a national credit bureau.

A service charge of 1.25% on the Tuition and Fee Loans and a flat fee of \$15.00 on the Book Loans will be assessed. Loans five days past due are subject to an additional \$10.00 late fee. The student's registration, grades and transcripts will be blocked until paid in full. Payments on all short-term loans may be made thru Texan Bill Pay or at the Cashier's office. Once the student's loan file (i.e. list of loans received for the student's entire enrollment at Tarleton) contains two (2) late payments, the students will lose Short Term Loan privileges for one academic year.

Promissory Note

I promise to pay to Texas A&M University – Central Texas an amount equal to all loan funds advanced plus required service charges and fees. I understand that failure to repay the loan(s) as agreed will result in the blocking of my grades, transcript and registration. I hereby waive my right to Short Term Loans should I fail to carry out my responsibilities in regard to any loan granted. Furthermore, I understand this loan represents an obligation to Texas A&M University – Central Texas and to the loan fund from which the loan is made. If the borrower withdraws from Texas A&M University – Central Texas for any reason the amount of the loan(s) is due immediately. I also understand that my signature represents that I have read and am in full agreement with the loan requirements:

Applicant's Signature _____ Date _____

Parent Signature _____ Date _____

(May be omitted if applicant is 18 or older)

OFFICE USE ONLY

Loans Approved _____	Type _____	\$ Amt _____	Due Date _____
Times Late _____	_____	\$ _____	_____
Disbursed on _____	_____	\$ _____	_____
VOUCHER# _____	_____	\$ _____	_____
Loan # _____	_____	\$ _____	_____
IE _____	_____	_____	_____

CASHIER'S USE ONLY

CASH RECEIVED \$ _____ CASHIER _____ DATE _____

STUDENT'S SIGNATURE _____

**Texas A&M University – Central Texas
Fall 2009 Semester**

Installment Agreement

Repayment Schedule and Disclosure for Installment Tuition and Fee Payment

Please print:

Student Name: _____ University Id: _____

Mailing Address _____

Telephone No. _____ Driver's License No. _____

I (the above named student) agree to pay the sum of my tuition and fees to the order of Texas A&M University – Central Texas, together with, and in addition thereto, a processing fee of \$20.00 all of which shall be paid on or before the due dates according to the following schedule. In the event of failure to pay the sum of tuition and fees by the due date, and if the same is placed in the hands of any attorney or collection agency for collection, there shall be due hereon all reasonable and necessary expenses incurred in the collection of this account.

HOLDER OF ACCOUNT:
**TEXAS A&M UNIVERSITY – CENTRAL TEXAS
1901 SOUTH CLEAR CREEK ROAD
KILLEEN, TX 76549
(254) 519-5455**

Installment Payment Plan Terms:

- A. Students selecting the installment payment plan option shall be obligated to pay the full amount of all tuition and fees for the Fall 2009 semester.
- B. **The installment payment plan option selected may not be changed after a student's fee schedule has been produced.**
- C. **The first installment payment shall be due the date shown on the bill at time of registration and shall be equal to ½ of all tuition and fees, including processing fee. Failure to make this payment by this date will result in your administrative withdrawal from all classes at Texas A&M University – Central Texas.**
- D. Failure to make any subsequent installment payments by the end of the semester shall not cancel the obligation to pay the total installment payments and late payment fees.
- E. **A STUDENT WHO FAILS TO MAKE FULL PAYMENT OF TUITION AND FEES, INCLUDING ANY INCIDENTAL FEES, BY THE DUE DATE MAY BE PROHIBITED FROM REGISTERING FOR CLASSES UNTIL FULL PAYMENT IS MADE. A STUDENT WHO FAILS TO MAKE PAYMENT PRIOR TO THE END OF THE SEMESTER MAY BE DENIED CREDIT FOR THE WORK DONE THAT SEMESTER.**
- F. A student seeking re-admission to the University after withdrawing from the University without paying the full amount of tuition and fees shall pay all past due installment payments and late payment fees, less applicable refunds, before re-admission will be processed.

(OVER)

PROCESSING AND INCIDENTAL FEES:

- A. A student paying tuition and fees, in three (3) installments shall pay a processing fee of twenty dollars (\$20.00).
- B. A student making an installment payment after the due date shall also pay a late payment fee of ten dollars (\$10.00) for each late payment. To avoid a late payment fee, each installment payment must be received at the University Cashier’s Office by the due date specified in this installment payment plan agreement.

DISBURSEMENT OF STUDENT FINANCIAL AID AWARDS:

- A. It is the policy of Texas A&M University – Central Texas to apply the disbursement of student financial aid awards to total tuition and fees owed to the University.
- B. Fees owed in excess of financial aid disbursements may be paid on an installment basis with the signing of this agreement.
- C. Financial Aid disbursements in excess of total fees owed will be refunded to the student.

INSTALLMENT PAYMENT SCHEDULE

INSTALLMENT	DESCRIPTION	DUE DATE
1	½ all tuition and fees, including processing fee:\$20.00 <u>Early Registration:</u> April 13, 2009- August 21, 2009 <u>Late Registration:</u> August 24-26, 2009	<u>August 24, 2009</u> <u>August 28, 2009</u>
2	1/4 all tuition, fees, including \$20.00 processing fee	September 24, 2009
3	1/4 all tuition, fees, including \$20.00 processing fee	October 29, 2009

In the event of withdrawal from Texas A&M University – Central Texas, all payments will immediately become due and payable.

I agree to the terms and conditions of this agreement and elect to pay tuition and fees on an installment basis.

Student’s Signature

Date