



EMERGENCY LOAN APPLICATION

PLEASE PRINT

Name \_\_\_\_\_ Amount \$ \_\_\_\_\_

Address \_\_\_\_\_

Program \_\_\_\_\_ Class Year \_\_\_\_\_ Local Phone # \_\_\_\_\_

What do you intend to use this loan for and how will the funds be repaid? Documentation of bill required. \_\_\_\_\_

How do you intend to repay this loan? \_\_\_\_\_

Do you have any other short-term loans outstanding? YES \_\_\_\_\_ NO \_\_\_\_\_ If Yes, Amount owed? \$ \_\_\_\_\_

Applicants must maintain a good financial record with the Bursar's Office. Generally, no more than \$500.00 in Emergency / Short Term loans may be outstanding to any one student. The processing time for an approved loan is two business days. It is the student's responsibility to pick-up the check within one week of issue. Unclaimed checks will be voided and will not be reissued.

ON DEMAND, subject to the terms listed, I promise to pay to the order of the Faculty Student Association, the amount of \$ \_\_\_\_\_ together with all attorney's fees and related costs and charges for the collection of any amount not paid when in default to the terms of this note.

SHORT TERM LOANS: No interest accrued from the time of the award until the maturity date of the note. On that date, the note shall become due at the face value. Any extension beyond this date must be approved in writing by the Bursar's Office. Interest will be chargeable at 3% per annum, compounded semi-annually on January 1 and July 1 on the outstanding balance (effective annual rate 3.0225%).

DEFAULT: This NOTE shall become immediately due and payable without notice or demand upon the occurrence of any of the following events: 1) failure to pay any sum owing on this or any other liability to Upstate Medical University when due; 2) appointment of a receiver, the making of an assignment for the benefit of creditors, or the commencement of a proceeding under the Federal Bankruptcy Act, as amended, or any state insolvency statute; 3) any change in the condition of affairs (financial or otherwise) which in the opinion of Upstate Medical University's risk under this NOTE.

Receivable at: Upstate Medical University, Faculty Student Association
155 Elizabeth Blackwell St. Bursar's CAB # 200
Syracuse, NY 13210

Short Term loans will only be approved against financial aid for the current semester. Additionally, I authorize current year Financial Aid in excess of current term institutional charges to pay any prior balance due, as well as future miscellaneous charges including FSA short-term loans.

I read and understand the above conditions.

Signature \_\_\_\_\_

Student ID# \_\_\_\_\_

Date \_\_\_\_\_

OFFICE USE ONLY

Financial Aid Office Approval \_\_\_\_\_ Date \_\_\_\_\_

Bursar's Office Approval \_\_\_\_\_ Date \_\_\_\_\_