



ASUU STUDENT EMERGENCY LOAN FUND

GENERAL CONDITIONS & INFORMATION FOR LOAN APPLICANTS

General Conditions: Eligibility is based upon the following criteria. Students must:

- Have a cumulative grade point average of 2.0 or better.
- Have “holds” from any University source revealed and explained in writing.
- Have U.S. citizenship or be an eligible non-citizen.
- Be matriculated (admitted to a degree-seeking program or in academic counseling).
- Be registered with a minimum half-time class schedule.
- Be at least 18 years of age, or you will be required to have a co-signer.
- Not be in default on any University of Utah loan.
- Not appear on the Student Loan Office bad-check list.

Availability:

This Loan program is available beginning two weeks prior to each semester beginning and ending on the last day of classes each semester. Please contact ASUU for more information.

Loan Amount:

The highest amount eligible to borrow will be \$500.00 per year. A \$10.00 non-refundable processing fee to Income Accounting will be added to the principal amount due. The maximum amount payable to the borrower will be \$500.00 per year.

Application:

Please download and complete this form and scan it back to info@asuu.utah.edu along with a scanned copy of your UID or Driver's license to verify identity.

[How to scan documents on your iPhone, iPad, or iPod Touch using the Notes App](#)

[Scan documents with Google Drive](#)

Disbursement of loan funds:

All loan funds are disbursed by check only, within three (3) business days. The check will be mailed to the borrower's address as listed on their CIS account.

Repayment of loan fund:

Repayment of this loan must be made by the borrower. Repayment will be based on the terms agreed upon that appear written on the promissory note. The repayment obligation may include the original principal, any fees and all accrued interest on the loan amount. Personal checks or money orders are the preferred repayment form. Checks must be made to the Student Loan Service Center, in room 155 of the Student Services Building.

University ID# _____ I,(name) _____ (hereinafter called the “Maker”) promise to pay to the University of Utah (hereinafter called the “Lender”) the sum of \$ _____, together with attorney fees, collection fees, and related costs for the collection of any amount not paid when due. The Due Date is 11 months from the beginning date of this Promissory Note. The “Beginning Date” will be the first day of the next calendar month following the signed date of this Promissory Note. (For example: If the “signed” date of the Promissory Note is February 11, 2020, the “Beginning Date” is March 1, 2020. The Due Date is January 31, 2021).

Due Date

The Maker agrees to pay the entire sum no later than eleven (11) months from the beginning date of this Promissory Note.

Early Repayment Option

The Maker may, at his/her option and without penalty, repay all or any part of the principal at any time. Payments must be made to Income Accounting & Student Loan Services, room 165 Student Services Building.

Name or Address Change

The Maker must inform Income Accounting & Student Loan Services (Room 165 SSB) at the University of Utah, of any legal change in name and/or address. _____ (Maker initial)

Late Payment Penalty

If the maker does not pay the entire sum on or before _____, a hold will be placed on the transcript and registration of the Maker. The hold will remain until the Maker has paid the entire sum. The Lender may, at its option, pursue any available legal remedies in the event the loan is not paid on or before the due date of _____. These may include, but are not limited to, litigation or assigning the account to a commercial collection agency. In the event that collection actions are pursued, the borrower is responsible for paying any additional legal or collection fees that may be assessed.

Signed _____ **Print Name** _____

Address _____

City, State, Zip Code _____ **Date** _____

ASUU Accountant Witness:

Signature _____ Print Name _____ Date _____