

SHORT TERM LOAN APPLICATION & PROMISSORY NOTE

The Cal Poly Humboldt short-term loan program provides emergency funding for school related expenses.

ELIGIBILITY

1. Must be a regularly admitted Cal Poly Humboldt student and be enrolled in at least (1) regular unit for the current term. College of E-Learning or Open University students are not eligible.
2. Must not have any past due debt owed to Cal Poly Humboldt.
3. Complete the application form and **submit it in person to Student Financial Services Office or by email to CASH@humboldt.edu for authorization.** Submitting an application is not a guarantee that the loan will be approved.

AMOUNTS

1. Loans are available up to **\$500** (exception can be for special circumstance). No additional short-term loan will be issued if a balance is due on a previous short-term loan. Veterans receiving VA Benefits are eligible for additional amounts.
2. Students who are enrolled in Direct Deposit will have funds deposited within two business days after processing is complete. For all others, checks are available according to the schedule. Please ask for details.

EXTENSION AND REPAYMENT: PLEASE READ POLICY ON REVERSE

1. Short-term loans are due in 10 weeks and repayable to Cal Poly Humboldt at the Student Financial Services/Cashiers Office or online.
2. **IMPORTANT – YOU WILL NOT BE BILLED!** Partial payments are acceptable; however, if you cannot repay the loan in full by the due date, you must arrange a one-time extension with the Student Financial Services Office in advance of the due date. **See reverse for due date extension policy information.**
3. **A late fee will be assessed, and a hold will be placed on your student account if you fail to repay or extend your loan prior to the due date.**

Amount Requested \$ _____	Today's Date _____	Humboldt ID _____
Name _____	_____	_____
LAST	FIRST	MI
Reason for Request: _____	_____	_____

I promise to pay to Cal Poly Humboldt, by the due date, the sum of the loan amount advanced to me and other costs and charges necessary for the collection of any amount not paid when due. I further understand and agree that:

1. This loan will be posted to my student account and will be considered past due if not paid in full by the due date. _____ (initial here)
2. **If I am a financial aid recipient, repayment of this loan will be deducted from any CURRENT YEAR financial aid I may receive without regard to the terms of this agreement.** It is my responsibility to verify that my loan has been paid by my financial aid. If the loan is not deducted in total from my financial aid or paid in full by the due date of the loan, a late charge will be assessed. _____ (initial here)
3. **I understand that prior academic year debt (including this loan if I fail to pay by the due date) cannot be paid by current academic year financial aid.** _____ (initial here)
4. If I cannot meet the payment due date, I will contact the Student Financial Services Office to request an extension on or before the due date (see reverse for criteria). If I fail to repay the loan in full, or to request an extension by the due date, **I am subject to a \$25 late fee and a financial hold will be placed on my student account prohibiting all university services including registration.** _____ (initial here)
5. I will be responsible to pay all collection costs including attorney fees, collection agency fees and other charges necessary for the collection of this loan. Acceptance of this loan authorizes the University to release records to outside parties as necessary to pursue collection of this loan.
6. The University will initiate a request for offset against any refunds due me by the Franchise Tax Board if I fail to repay this loan by the due date.

By signing below, I manifest my agreement to all of the provisions of this promissory note and acknowledge receipt of a copy of this note.

Signature _____	Humboldt Email _____
Local Address _____	Phone Number _____
City _____	State _____ Zip _____

For Office Use Only:		
Authorizing Signature: _____	Due Date: _____	Co-Payable Amount: \$ _____ (highlight)
Loan Fund: _____	ACH: Yes _____ No _____	Student has ACH but requests a check: _____
SFS Posted/Refunded Date: _____	SFS Communication Date: _____	SFS Processed Initials: _____

DUE DATE POLICY

Short Term Loans (STL) are posted to student accounts and listed as due to the university in ten weeks. The loan will not be considered past due unless it is not paid in full by the due date. You may obtain account information including making online payments with Visa, MasterCard, American Express or Discover by accessing your HSU Student Center. If you have questions about your account, please contact Student Financial Services at (707)826-4407 for information. You may make partial payments toward your STL balance at any time but campus policy mandates that payments will be applied to charges on your account based on due date (save your receipts). The loan must be paid in full (or due date extended – see below) to avoid late charges and a student account hold. **This financial hold will prevent all University services including registration for any upcoming academic term; this hold will not be removed until the loan is paid in full.**

FINANCIAL AID RECIPIENTS: IMPORTANT INFORMATION

The Short Term Loan posted to your student account **may be paid by any current academic year financial aid disbursement without regard to the terms (due date) of this agreement.**

If there is not enough aid to pay your outstanding university charges AND your entire STL, the original STL due date remains in effect. Your STL will be considered past-due (delinquent) if not paid in full by the due date. It is your responsibility to pay or extend the due date of any remaining STL balance.

Please view “Account Activity” on your “Student Center” for university charges, payments and financial aid disbursed. If you have questions about your account, please contact Student Financial Services at (707)826-4407 for information.

Important: Past due Short Term Loans from a prior academic year **cannot** be paid with current academic year financial aid. (NO exceptions)

ONE-TIME 4 WEEK* EXTENSION POLICY

Prior to processing your extension request, you must pay the Student Financial Services Cashier’s Office a minimum of 10% of the loan and present the receipt to the Student Financial Services Office **ON OR BEFORE THE DUE DATE**. The confirmation of your new Short Term Loan (STL) due date will be given to you or sent to your local mailing address. You may also view the new due date on your HSU Student Center.

****Important: No extension on Spring Semester loans past the last day of the Summer Session (end of July).***

NO EXTENSIONS ON PAST DUE LOANS (no exceptions)

LATE PAYMENT PENALTIES

A \$25 late fee will be charged on any loan not paid in full or extended prior to the day on which it is due. If you have more than one loan due with different due dates and they both go past due, **you will be charged a \$25 late fee on each loan.**