

Norfolk State University

Undergraduate Emergency Loan Program Application and Promissory Note

The Norfolk State University Foundation is providing a limited amount of undergraduate emergency loan (“loan”) monies to assist undergraduate students with a cumulative 2.5 grade point average or higher (2.7 for new semester freshmen). The minimum loan amount is \$100 and the maximum loan amount is \$1,000 depending on domicile. Students must apply and agree to the terms and conditions in order to be considered for and to receive the loan. By signing this combined application and Promissory Note, you acknowledge and agree to repay the loan in full by the end of the semester in which the loan is provided. **Please be aware that Norfolk State University will disallow (block) future registrations and transcript requests until the loan is repaid in full.** The loan amount will appear on your Statement of Account. Although this loan is not part of the Financial Aid package, university officials may consider financial need as part of the application process. The loan may not be used to repay a prior semester balance.

Please print neatly and return this form to the Financial Aid Office.

APPLICATION

1. Student Name _____
2. Student ID _____ Email _____@nsu.edu
3. Circle your domicile In-state Out-of-state 4. Contact Phone Number _____
5. Student Complete Local Address _____
6. Student classification (Circle one)
New Freshman (enrolled within the six months) Continuing Freshman Sophomore Junior Senior
7. First semester of entry to NSU (Circle one) Fall Spring Summer of _____ (Year)
8. Academic Major _____
9. What is your current cumulative grade point average at NSU? _____._____ (two decimal places)
10. Requested loan amount \$_____

Please answer each of the following questions by circling the appropriate response:

- | | | |
|---|-----|----|
| 11. Is your prior semester balance paid in full? | Yes | No |
| 12. Are you currently enrolled in 12 or more credit hours this semester? | Yes | No |
| 13. Are you currently living in the residence halls? | Yes | No |
| 14. Are you eligible for federal work-study? | Yes | No |
| 15. Are you willing to participate in the work-study program to pay off the loan? | Yes | No |
| 16. Are you currently employed off-campus? | Yes | No |

**Norfolk State University
Undergraduate Emergency Loan Program**

PROMISSORY NOTE Terms and Conditions

REPAYMENT - I am obligated to repay the Undergraduate Emergency Loan ("loan") in full by the end of the **Spring 2012** or no later than May 11, 2012. There is no interest or late fees for the loan. I may use loan funds to assist with tuition, fees, books, supplies or other expenses necessary to continue my education, but may not use the loan funds to repay a prior semester's balance.

I understand that federal and institutional work-study jobs may be available to me. Work-study jobs may be found at www.nsu.edu/financialaid/workstudy. In order to repay the loan, I am encouraged to actively seek on-campus employment if I am not currently employed. I understand that regular bi-weekly payments are preferred. I understand that I am to seek counsel from Financial Aid and/or Student Accounts representatives if I have any financial concerns during the semester.

If applicable, I may sign and forward a portion of my work-study check(s) as a method of repayment. I may make payments online through myNSU. I may also pay at the Cashier's window in the Administration Building. If I withdraw or am dismissed from Norfolk State University for any reason, I agree to repay the loan.

DEFAULT TERMS - I understand that I will be unable to register for upcoming semesters or terms if the Undergraduate Emergency Loan that is received by me is not repaid in full by the due date indicated in the agreement. I understand that Norfolk State University will not release my transcripts until I repay the loan in full.

_____ I agree to repay the loan by the date indicated on the agreement.

_____ I understand that non-payment of the loan will result in future registrations and transcript request being disallowed (blocked) until the loan is paid in full.

_____ I agree that Norfolk State University shall be able to forward my account to collections if the loan is not repaid within sixty days from the end of the semester.

_____ I acknowledge that I read and agree to the terms and conditions indicated above for the Loan Program.

Student Signature

Date

University Employee (Financial Aid)

Date

Official Office Use Only (Please initial)

_____ **Approved** \$ _____ **Amount** _____ **Posted to account by Bursar**

_____ **Denied | Comments with staff initials**