

GOLD CIRCLE EMERGENCY LOAN FACT SHEET

The purpose of the emergency loan fund is to provide students with advance funds on incoming financial aid disbursements. These disbursements would include any grants, scholarships, and federal or private loan funds.

Student wishing to be considered for an emergency loan are required to complete a GOLD CIRCLE EMERGENCY LOAN APPLICATION AND PROMISSORY NOTE and return the form to the Office of Student Financial Services. The application/promissory note can be mailed or faxed to this office or submitted at the One-Stop Shop.

The applications will be documented in the Office of Student Financial Services and then forwarded to the Bursar's Office. Once the emergency loan has been approved, funds will be available in 48 hours. Funds will be directly deposited to the student's bank account by the Bursar's Office, if the student has signed up for Direct Deposit. If no Direct Deposit has been established, a check will be mailed to the student's address as recorded on the University's system. Checks are not available for pick-up.

In order to qualify for an emergency loan, the student must meet the following requirements:

1. The financial aid file must be complete for the period in which the loan is being requested (all requested documents must have been submitted).
2. Verification, if required, must have been completed.
3. The amount of aid awarded for the term is sufficient to cover all costs AND the emergency loan.
4. The student must have been awarded for the term.
5. The student's registration and tuition must be posted for the term.
6. Classes must be starting within 3 weeks of the request.
7. The student must be fully admitted into a degree-seeking program.
8. Only one emergency loan per term may be requested.

A processing fee of 5% will be applied to all requests.

The loan limit is \$500



Office of Student Financial Services and Registration
 3301 College Avenue • Fort Lauderdale, Florida 33314-7796
 (954) 262-3380 • 800-806-3680 • Fax (954) 262-3966

Gold Circle Emergency Loan Fund Application and Promissory Note

SECTION I: APPLICATION

Student Name: _____ Date: _____
 Last Name First Name Middle Initial

NSU ID/SSN: _____ Telephone number: (_____) _____

Address: _____
 Street City State Zip

NSU Email Address: _____@nova.edu

Amount requested: \$ _____ Term: _____

IMPORTANT: (1) The Gold Circle Emergency Loan will be accepted **NO EARLIER** than three weeks before the first day your classes begin for the term; (2) For your convenience, please sign up for direct deposit. Otherwise, your Gold Circle Emergency Loan will be mailed to you automatically; (3) the maximum loan is \$500 per term.

SECTION II: PROMISSORY NOTE

I promise to pay to the order of Nova Southeastern University, 3301 College Avenue, Fort Lauderdale 33314, or its assignee, the sum of \$ _____. I understand that the loan must be paid on or before _____ but no later than the last day of the term for which the loan was incurred or upon arrival of my fall/winter/spring financial aid funds for the academic year in which I received the loan, whichever occurs first. Should financial aid funds include federal Title IV aid, I authorize Nova Southeastern University to apply my Title IV funds to repay this loan. I understand that there is a nonrefundable 5 percent processing fee for this loan. I further understand that a facsimile signature will be considered legal and binding for purposes of this promissory note.

I waive presentment for payment, demand, and notice of dishonor and protest. In the event of nonpayment when due of the amount indicated above, I will no longer be able to benefit from the Emergency Loan Program, and furthermore, Nova Southeastern University may charge, and I agree to pay, interest upon all past due and unpaid amounts at the maximum rates permitted by law. I agree to pay Nova Southeastern University all costs and reasonable attorney's fees owed hereunder or such greater amount as a court may determine is reasonable. The university agrees that I may at my option and without penalty, prepay all or any portion of the principal and accrued interest at any time. It is agreed that this note and the rights and obligations of Nova Southeastern University and the maker hereunder shall be interpreted, enforced, and construed in accordance with the laws of the state of Florida.

I understand that my registration for the term for which I am requesting a loan must be fully processed, and I must have financial aid approved for said term, in order to be considered for this loan. I further understand that I may borrow only one emergency loan per term. I further understand that Nova Southeastern University may withhold grades, transcripts, diploma, student privileges and services, readmission, and may administratively withdraw my registration, if payment is not made in accordance with the above schedule. I acknowledge receiving a copy of this promissory note.

This promissory note may not be orally modified in any regard whatsoever since this promissory note is the complete and full agreement of the parties to said note.

Student Signature _____ Date _____

Approval: Office of Student Financial Assistance

By _____ Date _____

DATA ENTRY

Amount of loan minus fee: \$ _____ Fee amount \$ _____
 (6097) (2686)

Total amount of loan: \$ _____ Term _____