

**University of the District of Columbia
Foundation, Inc.**

Emergency Student Assistance/Loan Fund

Policy

The purpose of this fund, established by the President of the University of the District of Columbia on October 1, 1999, is to assist students with educational costs during times of emergencies or unexpected financial needs. Emergencies/financial needs are determined to be unexpected circumstances for which a student could not plan in advance such as pending financial aid, pending student loans, unexpected loss/termination of job for reasons beyond the control of the applicant, loss of or termination of a third party loan agreement, unexpected death of parent/guardian who provides educational support, unexpected illness and medical costs of an immediate family member, e.g. mother/father/guardian who provides educational support, spouse or child. Other circumstances that do not fall under the above categories may also be considered.

The following expenses will not be considered as emergencies or financial need:

- Transportation costs; i.e., bus/train fare etc. or car repair
- Living expenses; mortgage/apartment rent or utility bills
- Personal needs
- Medical/health costs or insurance

ELIGIBILITY: 1) Students must be a second semester freshman at the University of the District of Columbia and enrolled for the current semester; 2) must have at least a 2.5 cumulative grade point average; and 3) the student's account must be in good financial standing.

TERMS: This is a short-term loan and students are expected to repay the funds within sixty (60) days. Students may borrow up to \$300 a semester, depending on availability of funds, to meet financial emergencies that directly relate to educational needs. Students will not be permitted to register for succeeding semesters nor receive or have transcripts forwarded until a loan is paid in full. Students will not be eligible to borrow if a loan has not been repaid or previous loans were not paid on time.

INFORMATION: Approved applications must be signed by the President or Executive Director of the UDC Foundation. Payments must be made by cashier's check or money order payable to UDC Foundation, Inc., Building 39, 3rd Floor.

**University of the District of Columbia
Foundation, Inc.**

**Emergency Student Assistance/Loan Fund
Short-Term Loan**

Promissory Note

I _____ received _____ on _____ and promise
Name Amount Date
to repay to the UDC Foundation, Inc. Emergency Student Assistance/Loan Fund this amount on
_____ or the amount will be paid in installments as follows:
Due Date

Date _____ Date _____ Date _____

Amount _____ Amount _____ Amount _____

I understand that I must repay the amount as indicated above on or before the due date. I understand that if this loan is not paid as indicated above, I will not be permitted to register for succeeding semesters or receive unofficial or request official copies of my transcript. If the payment is not received in full by due date, the UDC Foundation, Inc. may turn my account over to a collection agency. I agree to pay the collection costs as well as the amount of the loan(s).

Print Name

Approved By

Social Security Number

Title

Signature and Date

Signature and Date

**Emergency Student Assistance/Loan Fund
Short-Term Loan Application**

Please read before completing the application.

The University of the District of Columbia Foundation, Inc. (UDC Foundation, Inc.) will administer the funds for the Emergency Student Assistance/Loan Fund established to assist students in emergency situations and/or financial difficulties. These funds are limited and will be made available **only** for circumstances beyond the control and planning of the applicant. The Foundation has the right to verify or request verification of emergency circumstances. Please read the reverse side for additional information on emergency circumstances and expenses that will not be considered under the emergency short-term loan.

Name _____ Student I.D.# _____
Address _____
Telephone # _____

What is your classification? Freshman _____ Sophomore _____ Junior _____ Senior _____
What is your current cumulative grade point average? _____

Amount of Loan Requested \$ _____
Do you currently owe funds to the University? ___ Yes ___ No If yes, how much \$ _____
Have you previously borrowed funds from the Emergency Student Assistance/Loan Fund?
___ Yes ___ No If yes, how much? \$ _____ Have these funds been repaid? ___ Yes ___ No

Describe Your Emergency or Financial Need _____

How will you repay this loan, from what sources? _____

When do you plan to repay the loan? _____

Signature and Date

 Approved Amount \$ _____
 Rejected - Reason for Rejection _____

Signature and Date