


AUSTIN PEAY STATE UNIVERSITY
POLICIES AND PROCEDURES MANUAL

Policy Number: 3:022	Supersedes Policy Number: 3:022
Date: August 6, 1992	Dated: September 16, 1987
Subject: Student Government Loan Fund	
Initiating Authority: Vice President for Student Affairs	TBR Policy/Guideline Reference:
Approved:  President	

General

The Student Government (SGA) Loan Fund was established in 1985 for students awaiting financial aid checks and who are in need of a short term loan for the purpose of purchasing textbooks or meals. This purpose has been expanded to include rent, registration fees and/or other necessary expenses related to being a full-time student at Austin Peay State University.

Qualifications - A student:

1. Should have an approved loan or grant coming to the University;
2. Must not be an employee of Austin Peay State University; and
3. Must be registered as a half-time or full-time student.

Loan Requirements:

1. A loan from this fund should be limited to a maximum amount of \$75.00 with no interest charge; however, it may exceed that amount according to need as determined by Student Financial Aid. Loan will be limited to one per term.
2. The loan must be repaid by the conclusion of the last day of classes of the term in which the loan was made.
3. To receive a loan, the student must agree to apply the loaned amount to the specific expense(s) for which the loan was granted.

4. The Student Financial Aid Office will handle the awarding of loans from this fund.
5. The Business Office will collect the owed amount from the student.
6. If a student fails to comply with the requirements of repaying this loan, he/she will not be allowed to register for the next academic term; receive additional loans; receive grades, a transcript, or a diploma; and will be declared in default.
7. If a student has not repaid the loan by the end of 90 days, the loan plus applicable late fee shall be turned over to a collection agency in accordance with University policy.

Appendix A SGA Loan Fund Application

STUDENT GOVERNMENT ASSOCIATION LOAN FUND APPLICATION

**AUSTIN PEAY STATE UNIVERSITY
CLARKSVILLE, TENNESSEE 37044**

Office Use Only:
ALF _____
Date _____

Name of Applicant _____ SS# _____
(Last) (First) (Middle/Maiden)

Date of Birth _____ Phone Numbers (Day & Night) _____

APSU PO Box _____ Local Address at APSU _____

Home Address (Permanent) _____

Hours Completed _____ Hours Currently Enrolled For _____

Cumulative GPA _____ Amount of Loan Requested \$ _____

Purpose of Loan _____

Loan to be Paid Back as Follows _____

List All Current Debts to APSU Loan Programs _____

ALL INFORMATION REQUESTED ABOVE MUST BE SUPPLIED TO PROCESS LOAN APPLICATION

AMOUNT OF LOAN \$ _____ DUE DATE _____
(Must be within the semester the loan is made)

DEBTOR'S RIGHTS AND RESPONSIBILITIES

I understand that this loan is due in full in the Business Office by the above due date. I understand that if any type of financial aid is awarded to me before the above due date, or if any other type of credit is applied to my account (ex: dorm deposit, rent credit, etc.) such credits will be applied to the outstanding loan balance before any proceeds are released to me. Should I fail to repay this loan, I understand that I will not be eligible for additional loans. I further understand that I will not be allowed to register for the next semester, and my grades, transcripts and diploma will be held until the loan is paid in full. Should the loan remain unpaid for more than 90 days after the semester in which the loan was granted, I understand that the loan will be turned over to a collection agency and all costs associated with such action will be added to the outstanding loan principle and will be paid by the borrower.

BORROWER'S SIGNATURE DATE

FINANCIAL AID ADMINISTRATOR DATE

ACCOUNTS RECEIVABLE DATE

OR BUSINESS OFFICE USE ONLY: DATE: _____

AMOUNT RECEIVED _____ CREDIT TO A/R _____ JV# _____

BORROWER'S SIGNATURE CASHIER

DISTRIBUTION: WHITE/PINK-BUSINESS OFFICE YELLOW-SFAO GOLD-STUDENT