


AUSTIN PEAY STATE UNIVERSITY  
POLICIES AND PROCEDURES MANUAL

Policy Number: 3:022	Supersedes Policy Number:
Date: September 16, 1987	Dated:
Subject: Student Government Loan Fund	
Initiating Authority: Dean of Students	SBR 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 possess a 2.25 minimum cumulative grade point average;
2. Should have completed a minimum of 36 quarter hours as a student at Austin Peay State University;
3. Should have an approved loan or grant coming to the University;
4. Should have no outstanding balance due to any other Austin Peay State University loan fund;
5. Must be registered as a full-time student;
6. Must not be an employee of Austin Peay State University; and
7. Must have no outstanding balance due from a previous SGA loan, must not be in default or be in violation of satisfactory progress standards.

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 should 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.

Default:

1. If a student defaults on an SGA loan, future NDSL will be withheld.
2. A student will not be given subsequent loans if he/she is in default of an Institutional loan.
3. A student may request clearance of the default status by appealing to the Student Financial Aid Committee.

APPLICATION

Student Government Association Loan Fund

Austin Peay State University  
Clarksville, Tennessee 37044

Name of Applicant: \_\_\_\_\_  
(Last) (First) (Middle)

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Local Address at APSU: \_\_\_\_\_  
\_\_\_\_\_

Home Address(Permanent): \_\_\_\_\_  
\_\_\_\_\_

Phone Numbers(Day & Night): \_\_\_\_\_

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: \_\_\_\_\_  
\_\_\_\_\_

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Amount of Loan: \_\_\_\_\_

Debtor's Rights and Responsibilities

I understand that full payment is due in the University Business Office on \_\_\_\_\_. Should I fail to repay this loan by the due date, I understand that I will not be allowed to register for the next academic term, receive additional loans, or receive grades, a transcript, or a diploma. Should the loan remain unpaid for more than 90 days, I understand that the loan will be turned over to a collection agency.

\_\_\_\_\_  
Debtor's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Financial Aid Administrator

\_\_\_\_\_  
Date