

**SHORT TERM LOAN  
APPLICATION**

**STEPS**

**PLEASE READ AND KEEP PAGE 1, 2, AND 3**

1. Complete all items on the loan application.
2. Return completed application to the Financial Aid Office. Any application received after this date **WILL NOT** be processed.
3. Go to the Cashier's Window (Business Office) and obtain your paid receipt.

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**LOANS CANNOT BE USED FOR BOOKS. STUDENT HAVING PREVIOUS  
LOANS AND REPAYING LATE WILL NOT BE GRANTED ANOTHER LOAN.**

## **SHORT TERM LOAN INFORMATION SHEET**

### **GENERAL**

The PSC Short Term Loan is a no-interest loan if paid on or before the due date. It covers the cost of in-state matriculation and course related fees up to \$750.00. Should the borrower withdraw from PSC, or otherwise become ineligible for this loan, the note will be due and payable immediately. A penalty at the rate of 14% per year will be assessed on delinquent loans.

1. No registration is allowed for a succeeding term if a student has an outstanding loan.
2. No transcripts or records can be released if a student has a delinquent loan.
3. All loan repayments must be made in the Business Office.
4. Delinquent loans are turned over to a collection agency.
5. Anyone not repaying a previous loan by the due date will not be granted another loan.
6. Any expense incurred by Polk State College in collecting the note shall be borne by the signer and endorser.
7. Students who do not officially withdraw prior to the end of the published refund period are liable for loan repayment.
8. A \$10.00 fee will be assessed at the time the application is submitted for processing.

### **APPLICATION PROCESS**

The Short Term Loan Application packet should be completed by the date specified on page 1 and submitted to the Financial Aid Office. In order to avoid delays in processing, read all instructions carefully before completing the forms. The following steps must be taken in order to complete the packet:

**Loan Application Form**      The applicant must complete a Loan Application Form as provided by the College including all required signatures.

**NOTE: Term I & II**      **A \$750.00 Line of Credit will be established.**

**TERM III**      A \$350.00 Line of Credit will be established

**NO REGISTRATION IS COMPLETE UNTIL THE STUDENT GOES TO THE BUSINESS OFFICE CASHIER AND RECEIVES A COPY OF THE PAID RECEIPT!!!!!!!!!!!!!!!!!!!!!!**

**READ PRIOR TO APPLYING FOR LOAN  
HOW TO COMPLETE SHORT TERM LOAN APPLICATION**

Parents Address

Even if you are over 18, you must list parents address if they are going to provide funds to repay your loan.

Credit References

Three (3) credit references with telephone numbers and account numbers; if you do not have 3, fill out the remaining lines with N/A.

**DO NOT LEAVE ANY LINE BLANK.**

How You Plan to Repay Loan

If you are employed, you may state, "I will repay the loan from my paycheck from my employer"

If you are not employed, state who will repay the loan, from what source, and where the person repaying is employed. State relationship of person paying, (father, mother, husband, etc.).

**Copy of current pay slip or proof of employment is required.**

**DO NOT LIST I WILL REPAY WITH PELL.**

Student Resources

You must show ability to repay; list all sources and total.

Certification

You must sign the application and if someone else is going to be the source of repayment, they must sign the application and the promissory note, even if you are over 18.

Incomplete applications not accepted. Students not repaying **ALL** prior loans on time will not be granted a loan. We will notify you prior to registration if you loan is denied.

**DUE TO PROVISIONS OF THE PRIVACY ACT, WE CANNOT RELEASE INFORMATION ABOUT LOANS OR FINANCIAL AID BY TELEPHONE.**

**YOU MAY COME IN PERSON DURING REGULAR BUSINESS HOURS.**

**APPLICATION FOR PSC SHORT TERM LOAN**

**Winter Haven Campus**

**Lakeland Campus**

NAME \_\_\_\_\_ AGE \_\_\_\_\_  
(Last) (First) (Middle)

ID NUMBER \_\_\_\_\_

ADDRESS \_\_\_\_\_  
(Street Name and No.)

\_\_\_\_\_  
(City) (State) (Zip)

Parent's address (If under 18) \_\_\_\_\_  
(Street name and no.)

\_\_\_\_\_  
(City) (State) (Zip)

**Number of Credits registering for** \_\_\_\_\_

**APPLYING FOR TERM:    FALL                  SPRING                  SUMMER**

**LIST THREE CREDIT REFERENCES: (If none, mark "N/A")**

\_\_\_\_\_  
(Name) (Address) (Phone) (Acct. No.)

\_\_\_\_\_  
(Name) (Address) (Phone) (Acct. No.)

\_\_\_\_\_  
(Name) (Address) (Phone) (Acct. No.)

**Have you had a previous loan at PSC?** \_\_\_\_\_

**State briefly how you plan to repay this loan, source of funds, etc.:**

\_\_\_\_\_  
\_\_\_\_\_

**If employed, give employer's name, address and phone number:**

\_\_\_\_\_

**Copy of current pay slip or proof of employment is required.**

**STUDENT'S RESOURCES:**

**Current Monthly**

Student's Wages	\$ _____
Spouse's Wages (if married)	\$ _____
Other Taxable Income	\$ _____
Veteran's Benefits	\$ _____
Support from student's parents	\$ _____
Support from spouse's parents	\$ _____
Social Security benefits	\$ _____
Any other student financial aid	\$ _____
Other miscellaneous income	\$ _____
<b>Total Monthly Income</b>	<b>\$ _____</b>

**ESTIMATED AMOUNT OF LOAN DESIRED:** \_\_\_\_\_

CERTIFICATION: I (we) declare that the information reported is true, correct and complete. I (we) give consent to allow a representative of Polk State College to verify credit references.

STUDENT'S SIGNATURE \_\_\_\_\_  
DATE \_\_\_\_\_

\*ENDORSER'S SIGNATURE \_\_\_\_\_  
DATE \_\_\_\_\_

(\* IF STUDENT IS UNDER 18 OR IF CO-SIGNING)

Recommendation of Financial Aid Officer

( ) Approved ( ) Disapproved

\_\_\_\_\_  
**Signature of Financial Aid Officer** \_\_\_\_\_  
**Date**

**THERE WILL BE NO DISCRIMINATION AGAINST ANY APPLICANT  
BECAUSE OF AGE, RACE, RELIGION, COLOR, SEX OR NATIONAL  
ORIGIN.**

**PROMISSORY NOTE  
STUDENT LOAN FUND**

I certify that I have received \$\_\_\_\_\_ from the Student Loan Fund provided by citizens of Polk County and handled by Polk State College. I understand that this money is a loan to me, for my education, and is an obligation whether I complete my college work or not.

I further promise to repay it so other students may have the same privilege I am having. I understand that if I do not repay this loan, the funds are gone from the loan fund.

Therefore, I \_\_\_\_\_ promise to repay the Student Loan Fund (handled by Polk State College) on or before \_\_\_\_\_. I agree that if I withdraw from college prior to the repayment date, that payment will be due in full on the date I withdraw.

I further understand that no interest will be charged if the loan is repaid on the date promised, but that interest at the rate of 14 percent per year will be charged and added to the principal beginning the day after the due date, or on day after the withdrawal date, whichever is earlier, and that any expenses in collecting the loan and interest will be paid by me and/or the endorser of this note.

\_\_\_\_\_  
Student ID Number

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Signature of Loan Recipient

\_\_\_\_\_  
Date

If co-signer is needed or student is under the age of 18, please complete this portion of the note with the co-signer's information:

\_\_\_\_\_  
Co-Signer's SS #

\_\_\_\_\_  
Co-Signer's Address

\_\_\_\_\_  
Co-Signer's Phone Number

\_\_\_\_\_  
Signature of Co-Signer

\_\_\_\_\_  
Date