2.4 LGS Emergency Loan Fund

The purpose of the Laney Graduate School Emergency Loan Fund is to help students through unexpected financial crises, such as illness, family job loss, and delays in other types of funding. The maximum loan amount is $1,000. A student who receives an emergency loan must sign a promissory note agreeing to repay the loan within 89 days of issue. Emergency loans are interest free for the 89 day period.

Click on a topic below for more information about:

- (A) Eligibility
- (B) Procedure for applying for an emergency loan

(A) Eligibility

Loan applicant must be a full-time student in a degree program and be enrolled for a minimum of 9 credit hours in the semester he/she wishes to receive the loan.

Loan applicant must not have any outstanding debt due to a previous loan from the Laney Graduate School Emergency Loan Fund or due to the University.

Loan applicant must demonstrate financial need of an emergency nature. Students in special standing are not eligible to receive emergency loans.

(B) Procedure

Emergency Loan Fund application forms are available in the Laney Graduate School office and on our website.

Applicants must fill out the application form completely and accurately and turn it in to the Laney Graduate School. The student is required to state on the application the means by which the loan will be repaid.

New students are eligible to apply for emergency loans once the following conditions are met:

1. The student is enrolled full time in the current semester; and
2. The student’s financial aid has been posted or is pending (students should consult their OPUS account for financial aid status)

Finally, new students must have their director of graduate studies, program director or program administrator sign the emergency loan application.

All loans must be approved by the Laney Graduate School. Requests are usually processed in 1 day.

After the loan request is approved, the student must sign a promissory note and deliver it to the Office of Student Financial Services, 101 Boisfeuillet Jones Center. Usually the student can pick up the loan check within 2-3 days of delivering the promissory note to the Office of Student Financial Services, but under some circumstances the process may take longer.

Loans must be repaid in full within 89 days of issue. The amount and payment due date of the loan will be posted to the student’s account when the loan is issued. On the day
the emergency loan is due to be repaid, this amount will become a current charge and will appear on the student’s bill during the next billing cycle.

Past due emergency loans are subject to interest charges. Student borrowers who do not repay loans according to schedule shall be responsible for the payment of any costs associated with the collection of the loan, including attorneys’ fees. Nonpayment can result in the student not being allowed to register, receive a transcript, or graduate.

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