



Student Loans

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General Description

Exceptions:

None.

Policy Content

Student Emergency Loan Fund

A loan fund is available to students to meet emergency financial needs that cannot be met in any other way.

The Financial Loan Officer administers funds under the following conditions:

- Medical emergencies (accident, injury or unexpected illness to the student)
- Financial emergencies that occur such as tuition, books or rent expenses that must be met when the current financial aid is not received at the beginning of each semester, assuming that all financial paperwork was filed correctly and on a timely basis by the student and/or the student's parent(s) or guardian(s)
- The following items are not considered to be emergencies:
 - Tuition, room & board payments (except as noted above)
 - Fines or fees
 - Funds to pay back prior loans
 - Autos, appliances and furniture purchases
- Loan terms are not to exceed 90 days. It is recommended that repayment be in equal installments if practical.
- Loan requests must be made in person to the Financial Loan Officer in the Business Office. A written application must be completed. If approved, the funds will be available within 24 hours.
- Loans will be interest- free if repaid when due. Delinquent payments will bear a rate of interest set each year by the Vice President for Finance & Administration.
- Failure to repay the loan when it becomes due will result in placing a hold on academic transcripts and prevent future enrollment by the student at Trinity University.

An alternative to the Student Emergency Loan is the \$200 Emergency Loan, which is offered by the University for currently-enrolled students. The \$200 Emergency Loan is an interest-free loan that must be repaid before the end of the semester in which it is granted. there is a limit of one loan per semester.

Applications for the Student Emergency Loan or the \$200 Emergency Loan are available from the Loan Facilitator in Northrup Hall, Room 142 A.

Other Loans

The Financial Loan Office administers the following loan funds for eligible students:

- Federal Perkins Loan Fund- awarded according to need- based criteria. These are Title IV funds from the U.S. Department of Education with a five percent interest rate and a term of ten years to repay. Various deferments and cancellations are available.
- Walton Family Loan Fund - for students who do not qualify on need-based criteria. Loan eligibility is determined by the Walton Family Loan Committee for families with an adjusted gross income of \$50,000 or more. The interest rate is five percent with a term of five years to repay.

Revision Management

Revision History Log:

Revision #:	Date:	Recorded By:
v1.0	7/25/2019 2:21 PM	Holly Warfel

Vice President Approval:

Enter Vice President(s) that are responsible for approving this document

Name:	Title:
Gary Logan	Vice President for Finance & Administration