

# SUL ROSS STATE UNIVERSITY

*A Member of the Texas State University System*

## **Student Short Term Loans**

### **APM 4.05 (Reviewed 1/2013)**

Short-term Loans are available for students in need of emergency funding. TPEG Loans assist students in covering part of their tuition/fee payments. HOGG Loans are primarily to help cover the cost of book/supplies, but can also cover miscellaneous expenses. Emergency Loan applications are available at the Center for Enrollment Services and are processed by the Financial Aid Office.

- A. Approval of loan applications will require that the source of repayment be identified and verified. The source may be from financial aid (minus the amount that will be owed to the University), from parents, or from any other documented source. For a TPEG loan, the amount of the loan will be  $\frac{1}{2}$  of tuition, fees and on-campus room and board minus aid received at registration. The amount of a HOGG loan is determined on an emergency basis only. Loans will be awarded only if funds are available.
- B. Due diligence is accomplished by sending a letter or email during the first half of each long semester reminding the borrower that he/she still owes a balance. If necessary, a second notification is sent informing the borrower that the loan must be paid by the end of the semester and the consequences that can occur if the loan is not paid. (During a short semester, only the second notification is sent).
- C. If the balance of the loan is not paid by the end of the semester, the student's academic records are put on hold and the student cannot enroll for the next semester or receive an academic transcript. Additional follow-up collection attempts (letters, emails and/or phone calls) are made before the account is sent to a collection agency.
- D. Each month, the Accounting Services Department receives a detailed statement from the Collection Agency. Receivable records are adjusted accordingly, and holds are removed from the records of paid-up students. Periodic reviews are conducted by the Accounting Services Department and uncollectible accounts are written off where appropriate. Loans that are written are not forgiven and the student is still liable for the debt.