



Short-Term Loan Application

202 Sutton Hall
Cheney WA 99004-2448
Fax: (509) 359-4832

Disbursement Options: Pick up check Direct deposit Mail check

Funds to student Pay balance then refund

**Office
Use
Only**

Comments: _____

Enrolled credits__ Account balance \$_____

This application form is for a 60-day, \$400 short-term loan.

- Short-term loan recipients must be enrolled in the current quarter for at least 5 credits (as a master's/doctoral candidate), or 6 credits (all other levels).
- The short-term loan may be paid at anytime before the due date without penalty.
- If a previous short-term loan from EWU has an outstanding balance, or has been sent to collections, you are not eligible for another short-term loan.
- After the first week of the quarter, if your EWU student account has an unpaid balance, this loan may be credited to your account with any remaining short-term loan funds disbursed to you.
- **Any outstanding short-term loan balance prior to the beginning of fall quarter must be paid in full before fall aid will be disbursed.**
- **The Short-term Loan Program will close at the end of the seventh week of each quarter. The program may close earlier if funds are depleted.**

NAME: _____ **EWU ID#** _____

DISCLOSURE STATEMENT AND PROMISSORY NOTE

The following disclosures regarding the proposed loan for \$400 that you requested are given in compliance with the Federal Truth-In-Lending Act.

1. Proceeds of loan	\$ <u>385</u>
2. Processing fee (4%)	\$ <u>15</u>
3. Total payments (Due in full on or before _____)	\$ <u>400</u>

You will be assessed a late payment fee of \$25 if the short-term loan is not paid by the due date.

A portion of the Short-term Loan Fund has been contributed from the estate of Ellis S. Gottbehuet in recognition of Claude W. Gottbehuet.

I understand that this loan is for education-related expenses and is not dischargeable in bankruptcy proceedings. I have read and understand the disclosure statement and verify that I have not submitted an additional short-term loan request.

- I agree the short-term loan may be repaid regardless of the due date from financial aid received before a refund will be processed.
- For value received, I, the undersigned, make promise to pay to the order of Eastern Washington University the sum of \$400. Principal and fee are payable in legal tender of the United States of America.
- In case a suit or action is instituted to collect any portion of this note, I promise to pay, in addition to the costs provided by the statute, such sums as the court may adjudge as reasonable attorney fees, and at the option of EWU, the venue of said suit may be laid in Spokane County, Washington.
- I further understand and agree that I will be liable for all collection fees, which may be based on a percentage up to 50% of the unpaid charges, and all costs and expenses, including reasonable attorney's fees related to the collection of this loan.

X _____
Signature of Borrower Date

X _____
Signature of EWU Representative Date