



# Kenai Peninsula College

UNIVERSITY of ALASKA ANCHORAGE

## Emergency Loan Application

The Emergency Loan Fund (ELF) is primarily to assist students with funds for books or other school-related costs during the first month of the semester; other reasonable requests will be reviewed on a case by case basis.

The loan normally takes 2-3 business days to process from approval to having a check ready for pick-up.

Loans should be submitted M-W by 3:00 pm to qualify for 2 day processing.

An ELF loan will be granted for a maximum of 60 days, unless special arrangements have been made with the administration due to unforeseeable circumstances. KPC will withhold the balance of an unpaid loan from any financial aid funds received prior to the 60 day repayment agreement.

Name: \_\_\_\_\_ SS# \_\_\_\_\_

Address: \_\_\_\_\_ Phone#: \_\_\_\_\_

Driver's License # AK \_\_\_\_\_ Current Employer: \_\_\_\_\_

### **Personal Reference:**

Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_

**List the source of funds you will use to repay this loan:**

**Explain the purpose for which this short-term loan will be used:**

Amount of loan requested (max. \$250): \_\_\_\_\_

**I hereby agree and consent to the terms and conditions of the Emergency Loan Fund contract and acknowledge that I have received and understand these policies.**

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### OFFICE USE ONLY

Application Status:     Approved     Denied     Need More info.

Approved Amount: \_\_\_\_\_

Fund Account Used: \_\_\_\_\_

Date Payment Due: \_\_\_\_\_

\_\_\_\_ IDML 406220 (Damon)

(60 DAYS or upon receipt of Fin. Aid)

\_\_\_\_ IARL 406230 (Arco)

\_\_\_\_ ISHL 406240 (Shell)

\_\_\_\_ ISUL 913002 (S. Union)

FAO Approval: \_\_\_\_\_ Date: \_\_\_\_\_

A/R Approval: \_\_\_\_\_ Entry Date: \_\_\_\_\_

Notes:

## **Emergency Loan Fund Policies & Procedures**

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### **Eligibility Requirements:**

1. Students must be attending Kenai Peninsula College at least part-time (6 credits).
2. Student must sufficiently identify source of funds available to repay the loan. Financial aid to be disbursed at the beginning of the next semester is not permitted as a source to repay this loan.
3. Student must have no outstanding Emergency Loans or delinquent financial obligations within the University of Alaska system i.e. NSF checks, fines, overdue library books, or holds on account. A history of poor repayment with this or other U of A campuses is sufficient to warrant denial of an ELF application request.
4. Since funds are limited, students are generally restricted to one (1) loan per semester.
5. The maximum loan amount is generally \$250, unless student is purchasing textbooks and an actual expense breakdown has been submitted with the application.
6. Receipt of loan funds is evidence that the applicant is in agreement with the terms and conditions of the Emergency Loan Fund contract.
7. The balance of the loan is due no later than 60 days from the date of the loan approval or the last day of classes during the semester the loan is taken out, whichever comes first.
8. No interest charges will accrue. A \$2.00 processing fee is charged and is due when the loan is repaid.
9. Emergency loan applications will be accepted until the 12<sup>th</sup> week of classes in any semester, with the understanding that the student must repay the debt by the last of the semester.

### **Delinquencies:**

Kenai Peninsula College reserves the right to withhold transcripts, diplomas, or final grade reports from you if you have not paid all of your financial obligations to the campus. In addition, if you are delinquent in payment of any amount due the college, your registration for succeeding semesters may be withheld.

If an account is turned over to a collection agency, all additional fees will be the responsibility of the student, including the cost of collection.