

## Short Term Loan – Terms and Conditions

Short-term loans are due in 10 weeks from the day refunded and repayable through your student account online or in person with Cashiers Office. If you cannot repay the loan in full by the due date, you must arrange a one-time extension with the Student Financial Services in advance of the due date. See below for due date extension policy information.

**A \$25 late fee will be charged on any loan not paid in full or extended prior to the day on which it is due.**

**When signing the short term loan promissory note, you agreed to the following terms.**

1. This loan will be posted to your student account and will be considered past due if not paid in full by the due date.
2. If you are a financial aid recipient, repayment of this loan will be deducted from any CURRENT YEAR financial aid you may receive without regard to the terms of this agreement. It is your responsibility to verify that your short term loan has been paid by your financial aid. If the loan is not deducted in total from your financial aid or paid in full by the due date of the loan, a late charge will be assessed.
3. Prior academic year debt (including this loan if past due) cannot be paid by current academic year financial aid.
4. If you cannot meet the payment due date, you must contact the Student Financial Services Office to request an extension on or before the due date. If you fail to repay the loan in full, or to request an extension by the due date, you are subject to a \$25 late fee and a financial hold will be placed on your student account prohibiting all university services including registration.
5. If the loan goes past due and is sent for collection efforts, you will be responsible to pay all collection costs including attorney fees, collection agency fees and other charges necessary for the collection of this loan. Acceptance of this loan authorizes the University to release records to outside parties as necessary to pursue collection of this loan.
6. The University will initiate a request for offset against any refunds due me by the Franchise Tax Board if I fail to repay this loan by the due date.

### **DUE DATE POLICY:**

Short Term Loans (STL) are posted to student accounts and listed as due to the university in ten weeks. The loan will not be considered past due unless it is not paid in full by the due date. If you have questions about your account, please contact Student Financial Services at (707)826-4407 for information. You may make partial payments toward your STL balance at any time but campus policy mandates that payments will be applied to charges on your account based on due date (save your receipts). The loan must be paid in full to avoid late charges and a student account hold. This financial hold will prevent all University services including registration for any upcoming academic term; this hold will not be removed until the loan is paid in full.

### **FINANCIAL AID RECIPIENTS: IMPORTANT INFORMATION**

The Short Term Loan posted to your student account may be paid by any current academic year financial aid disbursement without regard to the terms (due date) of this agreement. If there is not enough aid to pay your outstanding university charges AND your entire STL, the original STL due date remains in effect. Your STL will be considered past-due (delinquent) if not paid in full by the due date. It is your responsibility to pay or extend the due date of any remaining STL balance. Please view "Account Activity" on your "Student Center" for university charges, payments and financial aid disbursed. If you have questions about your account, please contact Student Financial Services at (707)826-4407 for information. *Important: Past due Short Term Loans from a prior academic year cannot be paid with current academic year financial aid. (NO exceptions)*

### **EXTENSION POLICY, ONE-TIME 4 WEEK EXTENSION**

Prior to processing your extension request, you must pay the Student Financial Services Cashier's Office a minimum of 10% of the loan and present the receipt to the Student Financial Services Office ON OR BEFORE THE DUE DATE. The confirmation of your new Short Term Loan (STL) due date will be given to you or sent to your local mailing address. You may also view the new due date on your Student Center.

*\*Important: No extension on Spring Semester loans past the last day of the Summer Session (end of July).*

**NO EXTENSIONS ON PAST DUE LOANS (no exceptions)**