

# Spring 2019 Emergency Loan Plan

Acceptance of the Emergency Loan Installment Plan is intended as an alternative method for students who may be receiving aid after the initial, established due date. The plan will defer the required down payment for the term and allow students to begin the term without making the minimum down payment with financing provided by the short-term loan. It is the goal of the State of Texas that no resident be denied the opportunity to receive an education in a public institution due to lack of financial ability. Students accepting the Emergency Loan Installment Plan must be registered for classes and have no prior term balance(s). Students with prior term balances may be removed from this plan until all prior term balances are paid in full. Payment installment amounts are subject to change if a student makes class schedule changes, adds charges or if the Financial Aid awards are adjusted.

The Emergency Loan Installment Plan will require three monthly payments for the full term balance. Students that fail to make the required monthly installments will be assessed late fees of \$25 for each missed installment.

Financial aid that is awarded and accepted will automatically be applied toward repayment of the Emergency Loan Installment Plan. The student will be responsible for any term balance that is not covered by financial aid funds. The short term loan may be assessed interest at a rate of five percent per year if all balances are not paid in full by the final installment due date.

*Students electronically accepting this installment plan will officially meet the payment requirements to attend this semester and must complete a withdrawal form if student does not plan to attend the university.*

Due dates under this installment plan are: February 15, 2019, March 15, 2019, and April 15, 2019.