

Mailing Address:  
Office of Student Financial Aid  
PO Box 183029  
Columbus, OH 43218-3029

The Ohio State University  
**University Loan Application**  
For Long-Term and Short-Term University Loans

Visit us at:  
340 Lincoln Tower  
1800 Cannon Dr  
Columbus, OH

**Applicant Information**

Last Name		First Name		M.I.	Student ID
Local Street Address		City, State		Zip Code	Local/Cell Phone # ( )
Permanent (Billing) Address		City, State		Zip Code	Permanent Phone # ( )
College at OSU	Major	Date of Birth: mm/dd/yy		Expected Graduation Date: qtr/yr	
<b>Campus:</b> <input type="checkbox"/> Columbus <input type="checkbox"/> Marion <input type="checkbox"/> Lima <input type="checkbox"/> Newark <input type="checkbox"/> Mansfield <input type="checkbox"/> ATI		<b>Rank:</b> <input type="checkbox"/> Freshman <input type="checkbox"/> Junior <input type="checkbox"/> Sophomore <input type="checkbox"/> Senior <input type="checkbox"/> Grad / Prof / other		<b>Quarter for which loan is requested:</b> <input type="checkbox"/> Summer <input type="checkbox"/> Winter <input type="checkbox"/> Autumn <input type="checkbox"/> Spring	

**Loan Requests**

For what purpose will you use these funds? (Be specific)

Long-Term Amount Requested: (\$1000 max)	\$	<b>Note:</b> Long-Term Loans must be pre-approved by a member of the Financial Aid Staff.
Short-Term Amount Requested: (\$500 max with employment letter/cosigner, \$150 max with neither)	\$	If applying for Short-Term Loan of more than \$150, attach an employment letter, on company letterhead, or recent pay stub verifying 20 hours of employment weekly. <b>Note:</b> Previous Short-Term Loan funds must be repaid in full before additional loans will be approved. If you have recently repaid any such funds, please include a copy of the receipt.

**Cosigner Information (Short-Term Loan Only)**

If you are unable to provide an **employment letter or recent pay stub** as verification of employment, then you must provide cosigner information. If the cosigner is not your parent/guardian, an employment letter with recent pay stub (40 hours) for the cosigner must be provided. A copy of the promissory note will be sent to the person listed below for co-signature and notarization:

Last Name	First Name	Relationship to Applicant
Address	City, State	Zip Code

▼ For Office Use Only ▼

Counselor Comments / Additional Information:									
Previous ST Loan Repaid? <input type="checkbox"/>		<b>Previous LT Loan:</b>						LT Aggregate Amount:	
		Fund #:	Amount:	Repayment Date:					
<b>Short-Term AIDID:</b>	Hours <input type="checkbox"/>	GPA <input type="checkbox"/>	File Complete <input type="checkbox"/>	Signed <input type="checkbox"/>		Employment letter/check stub/cosigner <input type="checkbox"/>			
	%	Loan Amount:		SU	AU	WI	SP	Repayment Date (mmyy)	
<b>Long-Term AIDID:</b>	Hours <input type="checkbox"/>	GPA <input type="checkbox"/>	File Complete <input type="checkbox"/>	Signed <input type="checkbox"/>		SAP <input type="checkbox"/>		Need <input type="checkbox"/>	
	%	Loan Amount:		SU	AU	WI	SP	Repayment Date (mmyy)	
Processor:	Date	ST Denied <input type="checkbox"/>	LT Denied <input type="checkbox"/>	Comments:					

**The Ohio State University**  
**University Loan Statement of Rights and Responsibilities**

Your University Loan is a serious legal obligation. Therefore, it is extremely important that you understand and agree to adhere to your rights and responsibilities.

- ✓ I understand that I must, without exception, report any of the following changes to Student Loan Services:
  - Name change (for example, because of marriage)
  - Social security number change
  - Address and/or phone number or my parents' address and/or phone number change (this includes home, local or cell phone numbers)
  - Email address change
  - Graduation or withdrawal from The Ohio State University
  - Projected date of graduation change

Student Loan Services will not receive the above listed changes if you report this information to another office (i.e. Registrar's Office.) If changes do occur, report this information to the address and phone number listed below in addition to notifying any other offices on campus that may need this updated information:

The Ohio State University  
Student Loan Services  
250 Lincoln Tower  
1800 Cannon Drive  
Columbus, OH 43210-1230  
Phone (614)292-1056  
Toll-free (800) 635-8944

- ✓ I understand that my first monthly payment will be due 6 months from the time that I cease to be at least a half-time student at The Ohio State University.\*
- ✓ I understand that if I return to The Ohio State University and am enrolled at least half-time status, I may request that the payments on my Long-Term University Loan(s) be deferred. I further understand that if I attend an institution other than The Ohio State University, my University Loan will not be eligible for deferment and I will be obligated to begin repayment.\*
- ✓ I understand that if I default on my loan (fail to repay my loan as agreed or to comply with other terms of the Promissory Note), the total loan may become due and payable immediately and legal action can be taken against me. I further understand that the institution will disclose my delinquent status and any other relevant information to credit bureaus, and this will remain on my record for seven years.
- ✓ I authorize The Ohio State University to contact any school that I may attend to obtain information concerning my student status, my year of study, my dates of attendance, graduation, withdrawal, my transfer to another school, or my current address.

Student Loan funds are made available to students who are unable to secure necessary funds from parents, guardians, or spouse to enable them to finance their education. The funds are to be used only for educational expenses (fees, tuition, institutional equipment, books, room, board, and similar expenses). The granting of this loan carries with it certain responsibilities. It is important that you repay according to the agreed plan. If you have a repayment problem, contact Student Loan Services at the above address. Failure to make prompt repayment can result in a hold on University services, such as receiving schedules, transcripts, and financial aid. You will not be allowed to pay fees for any quarter if a hold has been placed on your account. The account can be referred to a collection agency and penalty charges may be assessed as follows: If the loan is for more than \$100.00, the penalty charge for late payment is \$6.00 for each overdue installment plus additional interest. If approved, you may sign your Promissory Note in Student Loan Services (room 250 Lincoln Tower). Funds must first be applied to your student account to cover any current charges; any refund will be disbursed in Fees and Deposits (room 220 Lincoln Tower). Loan checks are co-payable to the student and Ohio State.

***I hereby acknowledge that the information submitted on this application is true and correct to the best of my knowledge, and I will use the funds only for the purpose stated and agree to the terms of the loan.***

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Applicant Signature (Required in ink)

Date

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Supporting Staff Member Signature\* (Required in ink)

Date

\*pertains to Long-Term University Loan

**Your credit standing is one of your greatest assets. Only you can earn and protect it.**

## University Loan Student Data Sheet

This form must be completed and returned with the application to the address on page 1. **DO NOT LEAVE BLANKS ON THIS FORM.** If a section does not apply to you, please write "N/A."

### *Borrower Information*

Last Name	First Name	M.I.	Student ID
Local Street Address	City, State	Zip Code	Local/Cell Phone # (    )
Driver's License #	State	Email Address	
Employer (Company Name – Please do not abbreviate)			

### *Spouse Information*

Last Name	First Name	M.I.	Social Security #
Spouse's Employer (Company Name – Please do not abbreviate)			

### *Parent/Guardian Information*

Last Name	First Name	M.I.	
Address	City, State	Zip Code	Phone # (    )
Parent/Guardian's Employer (Company Name – Please do not abbreviate)			

### *Other Relatives not living at home (sister, brother, aunt, etc.)*

Last Name	First Name	M.I.	
Address	City, State	Zip Code	Phone # (    )
Last Name	First Name	M.I.	
Address	City, State	Zip Code	Phone # (    )

### *Personal References (Non-relatives)*

Last Name	First Name	M.I.	
Address	City, State	Zip Code	Phone # (    )
Last Name	First Name	M.I.	
Address	City, State	Zip Code	Phone # (    )

## The University Loan Program

The University Loan Program is funded and administered by The Ohio State University. University Loans are provided to student borrowers for educational expenses while attending The Ohio State University. These are defined as estimated expenses for tuition and fees, books and supplies, room and board and personal expenses (telephone, laundry, clothing, transportation, health insurance, personal hygiene, and household upkeep, etc.)

Short-Term University Loans are available to eligible student borrowers for short-term use and must be repaid (principal plus interest) within 90 days as indicated on the promissory note.

Long-Term University Loans are available to eligible student borrowers. Borrowers repay the loan (principal plus interest) after graduating or withdrawing from The Ohio State University as indicated on the promissory note. Before being considered for the Long-Term University Loan, eligibility for a Federal Stafford Loan and/or Federal Perkins Loan must be determined.

For both the Short-Term Loan and the Long-Term Loan, interest begins accruing on the date of disbursement of the loan. If enrolled less than half-time the amount of the loan will be limited to charges for tuition and fees, plus 25% of the standard book allowance.

Responsible repayment of these loan obligations by the student borrower is an important way to develop and protect good credit standing. Loan status is reported regularly to credit agencies.

### Instructions for Completing the Application

- 1) You must complete ALL sections of the application and sign where indicated.
- 2) Complete ALL personal information and reference items on the attached student data sheet.
- 3) Read and sign the Statement of Rights and Responsibilities
- 4) Submit the completed forms to **The Office of Student Financial Aid, 340 Lincoln Tower.**
- 5) If approved, the borrower will sign a promissory note in Student Loan Services, 250 Lincoln Tower.
- 6) Disbursed loan funds are applied to the borrower's Statement of Account to cover any current charges; any remaining credit balance will be disbursed in the Office of Fees and Deposits, 220 Lincoln Tower.

NOTE: Applications must be received by the last day of classes for the quarter for which the loan is requested.

### Eligibility Requirements for University Loans

#### *Academic eligibility:*

- Enrolled at The Ohio State University for at least one credit hour
- Undergraduate students – at least 2.00 cumulative GPA
- Graduate students – at least 3.00 cumulative GPA
- Professional students – approval from college office
- International students – approval from the Office of International Education
- Meeting standards of Satisfactory Academic Progress (required for Long-Term loans)

#### *Citizenship eligibility:*

- U.S. Citizenship
- Permanent Resident

#### *Administrative eligibility:*

- Have a good account status with Fees & Deposits and no administrative holds
- Have no past-due short-term loans with the University – including penalties
- International students must present authorization from the Office of International Education

### Short-Term University Loans

- Promissory note is issued (with monthly reporting to credit bureaus indicating current payment status.)
- Minimum borrowed amount - \$100
- Maximum borrowed amount - \$500
- Maximum number of Short-Term loans - no limit (one outstanding at a time.)
- Interest rate – 7% simple interest starting from the date of disbursement
- Repayment terms – 90 days per the payment deadline date indicated on the Promissory Note.
- This loan is due in full on or before the date indicated on the Promissory Note (early repayment of this loan is encouraged and will not be penalized.)

### Long-Term University Loans

- Promissory note is issued (with monthly reporting to credit bureaus indicating current payment status.)
- Maximum borrowed amount - \$1000
- Maximum aggregate amount - \$6000
- Interest rate – 7% simple interest starting from the date of disbursement
- Repayment terms – This loan must be paid within 10 years from date of first scheduled payment. This loan is due in full at date of separation OR in consecutive monthly payments of at least \$50/month. If eligible, monthly payments begin six (6) months after separation. The first payment includes all interest accrued from the date of disbursement (early repayment of this loan is encouraged and will not be penalized.)
- Approval – Please see a member of the financial aid staff prior to submitting this application.