ETSU OFFICE OF FINANCIAL AID

International Education Scholarship

Study Abroad Bridge Loan Application and Promissory Note

Source and Purpose of Funds: A limited amount of Study Abroad Bridge loans are available to assist students in paying for the cost of airfare related to studying abroad. There are specific stipulations for the application and use of this loan: the student must be participating in an ETSU approved study abroad program and must demonstrate a need to pay for the airfare. **The loan will be in the amount of the cost of airfare or the amount of the international education scholarship award, whichever is the lowest. *Please print this form, obtain signatures, and deliver it to International Programs and Services Office, 122 Yoakley Hall.*** *Loans are not made for tuition and/or fee payment.*

Eligibility Criteria:

1. Accepted to an ETSU approved study abroad program and a demonstrated need for funds to pay for the cost of airfare prior to the start of the term in which the student will enroll in the study abroad course(s).
2. Receiving specific and adequate resources to make repayment (i.e. anticipated financial aid).
3. Cannot owe prior debts to ETSU.
4. Loan amount may not exceed the amount of the international education scholarship or cost of airfare, whichever is lowest.
5. Loan must be repaid when the international education scholarship or financial aid is disbursed to the student account.

If loan is approved, the student’s account will receive a credit for the loan. The loan refund will be issued as a direct deposit to the bank account the student has set up for financial aid refunds. Subsequently, the student’s account will be charged for the repayment of the loan.

Repayment Provisions: The date of repayment is the disbursement date of the international education scholarship, or any financial aid funds due the borrower, payable through or distributed by ETSU, or the date specified on the Promissory Note, whichever is earlier.

Application Process: An application should be submitted to International Programs and Services. An **EMPLOYED COSIGNER** is **REQUIRED**, preferably a parent or legal guardian. A decision concerning the loan will be available within a week of submitting the application. Direct deposits will be sent the next working day following approval.

Other Terms of the Loan: All prior university loans and debts must be repaid before receiving a study abroad bridge loan. Those who default on a university loan will have their records encumbered and will be subject to the University collection procedures. The Maker promises to pay the University the sum of the amount advanced to Maker under the terms of the Promissory Note below. The maker further promises to pay all reasonable collection costs, including attorney fees and other charges, necessary for the collection of any amount not paid when due.

### APPLICATION FOR STUDY ABROAD BRIDGE LOAN

NAME\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ E#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 (Please print)

PERMANENT ADDRESS \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 City State Zip

LOCAL ADDRESS \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City State Zip

PERMANENT PHONE ( ) LOCAL PHONE ( )\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PROGRAM NAME AND TERM STUDYING ABROAD:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_DESTINATION (Country):\_\_\_\_\_\_\_\_

LOAN AMOUNT REQUESTED $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

COST OF AIRFARE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**I have read the above Policy Statement, understand the terms and conditions set forth, and agree to abide by all above. I understand that this is a loan and must be repaid** **in full.**

Please initial each statement below and then sign your full name, indicating that you understand the terms of the loan.

\_\_\_ Bridge Loans are provided on a first come, first serve basis.

\_\_\_ You will not receive the loan until ETSU’s International Programs and Services has notification of your acceptance into the program.

\_\_\_ You must be enrolled or plan to enroll at ETSU for the study abroad course or an approved holding course. The study

 abroad program must award academic credits.

\_\_\_ Bridge loan amounts are based on the cost of airfare or the amount of the international education scholarship, whichever is less.

\_\_\_ You cannot receive more than $3000.00 for a bridge loan.

\_\_\_ You must use all loan funds towards the study abroad program that you identified above.

\_\_\_ If you are approved and receive a bridge loan and you do not attend the program for any reason, you must immediately pay back the loan. This means that you may have to pay back the loan before your financial aid is released, depending on the date of the program cancellation.

\_\_\_ The bridge loan is dependent on students’ eligibility as determined by International Programs and Services and the

 Financial Aid Office.

\_\_\_ Balances that have not been reimbursed to ETSU will be charged against your student account.

\_\_\_In addition to completing this form and submitting it to International Programs and Services for initial review, you must set up an appointment with Haley Greenway in the Financial Aid Office to finalize the loan eligibility process.

I have read, understood, and agree to comply with all of the above requirements.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_STUDENT SIGNATUREDATE

**\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* FOR OFFICE USE ONLY \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\***

## Loan Action:

\_\_\_\_\_ Denied Reason: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_ Approved Amount: $ Due Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Financial Aid Officer Date

East Tennessee State University

Johnson City, Tennessee 37614

International Study Abroad Bridge Loan

Promissory Note

**E 42 14100**

# Amount of Loan: $\_\_\_\_\_\_\_\_\_ Loan Date: \_\_\_\_\_\_\_\_\_\_

For value received, the undersigned, hereinafter referred to as “Maker” promises to pay to the order of East Tennessee State University, hereinafter referred to as the “University” at the Office of the Bursar, the sum of $ \_\_\_\_\_\_\_\_\_. Said loan shall be due when the international education scholarship is disbursed to my student account, or if the University in the name of the Maker receives financial aid in excess of tuition and fees. The Maker further agrees that if any debt of the Maker is due the University, any funds that are received by the University in the name of the Maker shall be held by the Bursar and applied to the debt. Any excess funds will be released to the Maker after all University Debts are paid.

The Maker promises to pay the University the sum of the amount advanced to Maker under the terms of this Promissory Note. The maker further promises to pay all reasonable collection costs, including attorney fees and other charges, necessary for the collection of any amount not paid when due. The student GoldLink account will reflect a credit for the international study abroad loan and charge for the loan repayment.

My signature (Maker’s signature) certifies that I have read, understand, and agree to the terms and conditions of this Promissory Note.

**Loan Amount**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Student’s (Maker’s) Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print Student’s Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Student’s Social Security Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Student’s Place of Employment: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Cosigner Data:**

Cosigner’s (Endorser’s) Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print Cosigner’s Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cosigner’s Social Security Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cosigner’s Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cosigner’s Home Telephone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cosigner’s Work Telephone Number:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cosigner’s Place of Employment: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_