

# **Brock University Students' Union**

## **Emergency Student Loan Plan 2011 – 2012**

Before completing this application, the Applicant **MUST**:

- 1) Visit the Financial Aid Office and apply for:
  - OSAP
  - Canada Student Loan
  - Bursaries
  - Scholarships
  
- 2) Be prepared to show bills and financial need as well as income and repayment plan.
  
- 3) Complete the Annual/Monthly Budget Sheet.

Name: \_\_\_\_\_

Student ID #: \_\_\_\_\_

Date: \_\_\_\_\_

Brock University Students' Union Inc.

**Emergency Student Loan Program** was initiated in 1992 by the Brock University Students' Union Inc. to *provide interim assistance to students* who slipped between the cracks of the federal and provincial student aid programs. The E.S.L. Program's *initial mandate is to help students through the difficult gap between when bills have to be paid and when their student loan is available*. In today's political climate, marred by tuition hikes and high unemployment rates, B.U.S.U. recognizes the need for an encompassing Emergency Student Loan Program.

*The Brock University Students' Union Inc. is expanding their Emergency Student Loan Program with a mandate to serve the students presently attending Brock University by assisting them with short-term, interest-free loans.* The following guidelines and stipulations will ensure continued success of our program so that other students, like yourself will be able to benefit from the program.

The Brock University Students' Union Inc. Emergency Student Loan Program *provides short-term, interest-free financial support to any full/part-time undergraduate Brock University student enrolled in spring, summer, fall, or winter sessions.* The program will function to serve the needs of those who cannot obtain other assistance. Other assistance includes parental contributions, all student assistance programs, bursaries/awards by the Brock University Administration, or external bursaries for which the student may be eligible.

**The program is not intended to be a bursary fund, and therefore, all monies distributed from the fund will be paid back to the Emergency Student Loan Program within the agreed upon time frame.**

In order for this program to function properly, without the hiring of additional staff to administer the program, **the onus is left to the successful applicant to repay their loan.** The V.P. Finance & Administration will have a minimum of three days to process each application, and only therefore, make a decision on the applicant's success. If any student has an outstanding loan, the B.U.S.U. Accounts Receivable Policy will be referenced. All applicants are to be advised of the consequences resulting in the breach of contract signed between the successful applicant and the Brock University Students' Union, Inc.

**The onus lies on the successful applicant to make arrangements within one week of their repayment date with the V.P. Finance & Administration.**

Making arrangements can be defined as discussing the problem in person during the office hours of the V.P. Finance & Administration.

**ALL STUDENTS ARE REQUESTED TO SEEK ASSISTANCE FROM THE OFFICE OF AWARDS & FINANCIAL AID (located on the 4<sup>th</sup> floor of the Schmon Tower) BEFORE APPLYING FOR THE B.U.S.U. EMERGENCY STUDENT LOAN PROGRAM.**

*YOUR APPLICATION WILL NOT BE CONSIDERED IF YOU HAVE NOT DONE SO.*

## **LOAN APPLICATION PROCESS**

- 1) Application available from the B.U.S.U. office.
- 2) Set appointment with V.P. Finance & Administration.
- 3) Bring to the interview all required documents as listed below.

### DOCUMENTATION REQUIRED FOR THE E.S.L.P. INTERVIEW

- 1) If you are receiving financial aid of any kind, (eg. O.S.A.P.) a letter or other documentation stating the amount and when you will be receiving it.
- 2) If the student loan is for rent, a rent receipt must accompany the application.
- 3) If the loan is to pay a bill(s), a copy of such bill(s) must accompany the application.
- 4) Social Insurance Card.
- 5) Government issued Photo id. – driver's licence, passport
- 6) Brock University student card, *with current academic year sticker*.

### **ANY APPLICABLE DOCUMENTATION MUST ACCOMPANY THE STUDENT LOAN APPLICATION BEFORE THE LOAN WILL BE PROCESSED.**

The application is processed through the Emergency Loan Committee. The committee will grant or delay the application. If granted, the amount of the loan and repayment period(s) will be discussed within the committee.

The decision made by the Committee is then given to the V.P. Finance and Administration who s/he will explain the reasons why the applicant will/will not obtain the loan. If the applicant is granted the loan, a cheque will be processed by the B.U.S.U. bookkeeper. The cheque can be picked up from the B.U.S.U. Secretary. Proper identification must be presented to the B.U.S.U. Secretary.

**Brock University Students' Union Inc.**

**Emergency Student Loan Program**

***CONFIDENTIAL***

**Personal Information**

Name: \_\_\_\_\_

Brock Student Number: \_\_\_\_\_

Date: \_\_\_\_\_

Loan amount requested: \$ \_\_\_\_\_

Purpose: \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

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

Social Insurance #: \_\_\_\_\_

Government Issued Identification:

Drivers Licence: \_\_\_\_\_

**OR**

Passport: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

**Income Information**

Employment History

Company Name: \_\_\_\_\_

Duration of Employment: \_\_\_\_\_

Address: \_\_\_\_\_ Average Weekly Pay: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Ontario Student Assistance Program (*please write how much OSAP you received for the following semesters*):

Fall: \_\_\_\_\_

Winter: \_\_\_\_\_

Spring: \_\_\_\_\_

Summer: \_\_\_\_\_

Canada Student Loans (*please write how much you received from the Canada Student Loan Service for the following semesters*):

Fall: \_\_\_\_\_

Winter: \_\_\_\_\_

Spring: \_\_\_\_\_

Summer: \_\_\_\_\_

Other Income (*i.e. Parental assistance, Canada Savings Bonds, Mutual Funds, etc.*):

\_\_\_\_\_

\_\_\_\_\_

Have you gone to the Financial Aid Office? Yes / No

**ASSETS**

Car \_\_\_\_\_  
Bank Accounts \_\_\_\_\_  
House \_\_\_\_\_  
Savings \_\_\_\_\_  
Other \_\_\_\_\_

TOTAL \_\_\_\_\_

**LOANS**

Car \_\_\_\_\_  
Credit Card \_\_\_\_\_  
Mortgage \_\_\_\_\_  
Other Loans \_\_\_\_\_

TOTAL \_\_\_\_\_

Bank	Branch	Account Type	BALANCE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Credit Cards	Amount Due
_____	_____
_____	_____

**Expenses**

***Estimated Monthly Expenses:***

Rent/Mortgage Payments \_\_\_\_\_  
Food \_\_\_\_\_  
Travel (car, gas, bus) \_\_\_\_\_  
Loans Payments \_\_\_\_\_  
Credit Card Payments \_\_\_\_\_  
Utilities \_\_\_\_\_  
Entertainment \_\_\_\_\_  
Other (books, clothes) \_\_\_\_\_

Other Expenses \_\_\_\_\_

TOTAL MONTHLY EXPENSES \_\_\_\_\_

**Emergency Student Loan Program**

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Approving/Declining Officer: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**ALL ITEMS COMPLETED SATISFACTORILY**

\_\_\_\_\_  
**Lending Officer**

Date: \_\_\_\_\_

**AGREEMENT**

I declare that all the information herein is complete and true in all aspects, that I have answered all the questions applicable to me on this form, that I shall be a student for my educational period stated, that financial assistance is essential to enable me to continue my education and that all documentation necessary to substantiate this form has been provided to the Brock University Students' Union, Inc.

If my application is approved, I will use any assistance only for payment of educational and living costs directly related to the course of my study.

I hereby authorize the exchange of any and all materials which were filed by myself, between Brock University and Brock University Students' Union Inc., until the loan and accrued interest have been paid back entirely.

I hereby authorize B.U.S.U. to contact any credit reporting agency, banks, former or current employer, relatives, landlords, or any persons with whom I have conducted business to determine my worthiness of this loan.

I realize that failure to comply with this agreement and failure to seriously attempt to repay this loan, including any accrued interest, within the time frame as stated on the attached promissory note, will result in B.U.S.U. Inc. using any means to assure that the moneys are recovered.

And I have signed at B.U.S.U. Inc. on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
B.U.S.U. Vice President

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
B.U.S.U. President

**Promissory Note**

Brock University Students Union Inc. \_\_\_\_\_, 20\_\_ \$ \_\_\_\_\_

I/We, \_\_\_\_\_, promise to pay to the order of Brock University Students' Union Inc. the sum of \_\_\_\_\_ Dollars on \_\_\_\_\_, 20\_\_. I understand that the loan is interest free until \_\_\_\_\_, 20\_\_. After \_\_\_\_\_, 20\_\_, interest will accrue at the rate of \_\_\_\_% per annum of the value received. The Borrower (s) acknowledge that there is no Life or Disability Insurance available with this loan.

I/We acknowledge the above terms and conditions and the receipt of a duplicate copy of this agreement.

Dated at \_\_\_\_\_ am/pm this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
B.U.S.U. Vice President

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
B.U.S.U. President

**DISCLOSURE OF INFORMATION**

Date: \_\_\_\_\_

To: Dean of Student Affairs

From: \_\_\_\_\_

Brock Student ID #: \_\_\_\_\_

I, \_\_\_\_\_, hereby authorize you to release to the Brock University Students' Union, Inc., such information from my OSAP/CSL records and student records as may appropriate to my application for an Emergency Student Loan. Specifically, you may provide information relating to my enrollment status, OSAP/CSL eligibility, and current and/or permanent address.

The permission remains valid until I have repaid the loan in full.

\_\_\_\_\_  
Emergency Student Loan Applicant

\_\_\_\_\_  
Brock University Students' Union Inc.