



SOLES Loan Program

Loan Program Facts

- Approved Loan Amounts will **not** exceed \$2,500/semester or \$5,000/academic year.
- Maximum Loan Program Amount will **not** exceed \$10,000 and two consecutive years.
- Loans are processed through the Office of Financial Aid and the Loan Administration Office. Loan disbursements are automatically applied to the Student's Account. If the loan disbursements results in a credit balance, the money will be refunded to the student via Direct Deposit* or a paper check**.

Program Eligibility

- Eligible students must:
 - Be registered as SOLES Graduate or Credential Students.
 - Be in good academic standing.
 - Complete a Graduate Student Loan Application and submit supporting documentation.

Application Procedures

- Complete a Graduate Student Loan Application available from the SOLES Website and attach the following:
 - A signed copy of the Statement of Borrower's Rights.
 - A letter stating the reasons for the request, the amount of the request, and the semester and/or academic year the loan is being requested in.
- The application packet should be returned to the SOLES Assistant Dean's Office for approval.

Any questions regarding the SOLES Loan Program should be directed to the:
School of Leadership and Education Sciences' Assistant Dean at (619) 260-7585

* To sign up for Direct Deposit, please refer to the One Stop Tab on the MySanDiego portal.

** Students not enrolled in Direct Deposit will receive a paper check via U.S. Mail.



**GRADUATE STUDENT LOAN
APPLICATION
BORROWER DATA SECTION**

FOR O.F.A. USE ONLY:

Academic year: 20_____

Fall: _____ Spring: _____

Total: _____

PART I: PLEASE PRINT/TYPE ALL INFORMATION.

USD ID # _____ SOLES Program/Department _____

1. Borrower's Full Name: _____

2. Address while at School: _____

3. USD Email: _____

4. Telephone Number: _____

5. Permanent Address: _____

6. Permanent Telephone Number: _____

7. Driver's License # and State Issued: _____

8. Social Security #: _____

9. Birth Date & Birthplace: _____

10. Are you a Veteran of the United States Armed Forces? _____

11. Current Employer (Please list address and telephone number): _____

12. Borrower's Parent or Legal Guardian (if 21 years or younger): _____

13. Parent's Telephone Number: _____

14. Borrower's Marital Status: _____

15. If married, Spouse's Name: _____

16. Spouse's Employer (Please list address and telephone number): _____

17. Bank information:

Checking (Name and Branch): _____

Saving (Name and Branch): _____

18. Academic Term(s) for which loan is requested: _____

19. Amount of loan requested: _____

20. Two people who will always know your address:

Name:	Name:
Telephone number:	Telephone number:
Address:	Address:

21. Fraternal, Professional or other organizational memberships: _____

22. Year in School & Expected Graduation Date: _____

23. Future Plans (after graduation): _____

24. Prior Federal Perkins Loans, NDSL or School of Leadership and Education Sciences

Graduate Loans? ___ No ___ Yes

If yes, when? _____

25. Have you ever defaulted on any prior educational loan? ___ No ___ Yes

If yes, explain? _____

26. Have you ever had an educational loan discharged through bankruptcy? ___ No ___ Yes

If yes, explain? _____

PART II:

On a separate sheet, please provide a brief statement addressing your current situation, as well as the amount of the loan you are requesting.

I understand that this loan may be awarded in a Fall and Spring disbursement unless otherwise arranged with the SOLES Dean's Office; if so, I must appear at the Loan Administration Office to sign for my Spring award, during Spring registration.

I understand that this loan will be reported to a credit bureau, and that the University of San Diego (USD) may access my credit record in the administration and collection of this loan.

I authorize USD to contact any past, present or future creditor regarding my account status, employment verification, and any information regarding my name, address and/or telephone information, should such procedures be deemed necessary by USD.

I certify that the information supplied by me is true and correct to the best of my knowledge.

Signature

Date

**ADDENDUM TO THE
UNIVERSITY OF SAN DIEGO
School of Leadership and Education Sciences LOAN
Promissory Note**

A student loan is a serious legal obligation. Therefore, it is extremely important that you understand your rights and responsibilities; when signed, this statement indicates that you understand your obligations, and you agree to honor them.

1. I understand that I must, without exception, report any of the following items to the Loan Administration Office, University of San Diego, 5998 Alcalá Park, HC 209, San Diego, CA 92110, 619-260-4130:
 - a. If I withdraw from school.
 - b. If I transfer to another school.
 - c. If I change my name (for example, because of marriage).
 - d. If my address changes.
 - e. If I am unable to make a payment on time.
2. I understand that when I graduate or withdraw from the University of San Diego, I must arrange for an Exit Interview by calling (619) 260-4130. A hold will be placed on academic transcripts and/or diplomas if I withdraw or graduate without an Exit Interview.
3. I understand that my loan amount will enter billing six months from the time that I leave the University of San Diego, and that I am given a 10 (ten) year period to repay the loan; payments shall be at the rate of no less than \$30.00 per month.
4. I understand that the Annual Percentage Rate of 7% will be the finance charge based on the unpaid balance and that my loan will begin to accrue: six (6) months after leaving the University.
5. I understand that I may, at any time and without penalty, prepay all or part of the principal, plus the accrued interest.
6. I understand that the University of San Diego (USD) will be reporting the status of my loan to a credit bureau(s) on a monthly basis. I grant the accessibility of my credit records and any other information obtainable from any or all of my creditors to the University of San Diego (USD) in the administration and collection of this loan. I also authorize the University of San Diego (USD) to contact any school which I may attend, to obtain information concerning my student status, my year of study, my dates of attendance, graduation, withdrawal, or transfer, or my current address.
7. I understand that in the event a scheduled payment is more than fifteen (15) days past due, such payment shall be subject to: 1) a late charge (\$2.00 per month) and 2) a cost of collection (\$15.00 per month); furthermore, the entire unpaid balance, including accrued interest, shall, at the option of the lending institution, become immediately due and payable.

8. In the event that I withdraw from USD, or do not otherwise complete a full-time course load during any of the term(s) for which the loan is made, or fail to complete enrollment, USD shall not be obligated to make any further advances of principal.
9. I understand that the School may, based on its discretion, defer my payment upon making a properly documented written request to the school. The deferment types available are 1) Unemployment: for a period not to exceed three years during which I am seeking but unable to find full-time employment, 2) Economic Hardship: for a period not to exceed three years during which I am experiencing an economic hardship as determined by the school or 3) Medical Deferment: for any illness that prevents me from working as certified by a medical doctor. I may continue to defer making scheduled installment payments and will not be liable for any interest that might otherwise accrue for a six-month period immediately following the expiration of any deferment period described in this paragraph. If I do not qualify for the deferments as listed above then upon written request I could be entitled to a forbearance deferment; which covers principal but not interest. I understand these deferments are for when extraordinary circumstances arise such as poor health or hardships that temporarily affect my ability to make scheduled loan repayments.
10. I understand that interest will not accrue, and installments need not be paid during any period in which I am enrolled and in attendance as at least a half-time student at an institution of higher education.
11. I grant USD a security interest in all transcripts, diplomas, certificates or grade reports. I also agree that USD may withhold said security upon and following any default in payment hereunder. Such security interests shall not be discharged by bankruptcy or other creditor arrangements.
12. To the extent permitted by Section 360.5 of the California Code of Civil Procedure, I hereby waive all rights conferred by the statute of limitations in any action of this note.
13. This Note and the rights and obligations of the undersigned, USD and any subsequent holder shall be governed in all respects by the laws of the State of California.
14. In the event of my death, the School will cancel the total amount owed on this loan. If I become permanently and totally disabled after I receive this loan, the School will cancel the total amount owed on this loan.
15. I authorize the UNIVERSITY OF SAN DIEGO to contact any school which I may attend, to obtain information concerning my student status, my year of study, my dates of attendance, graduation, or withdrawal, my transfer to another school, or my current address.
16. I understand that my loan cannot be discharged due to bankruptcy due to discharge notices 11.U.S.C. 727, 11 U.S.C.1141, 11 U.S.C. 1228, 11 U.S.C. 1328 (a), or U.S.C. 1328(b) unless the court has found that repayment would impose an undue hardship.

Signature of Borrower

Student ID Number

Date: _____