

EMERGENCY NURSING LOAN APPLICATION INFORMATION

The Emergency Nursing Loan is an emergency loan for currently enrolled second year nursing students of Clatsop Community College, made available through the Foundation by an anonymous donor. To be eligible for this loan, students must have exhausted other financial resources, as determined by the Financial Aid Office.

1. The **maximum** amount that can be disbursed to each applicant is \$1,000.00 per academic year.
2. The loan must be approved by the Financial Aid Office.
3. The loan, including principal, fee and interest, must be repaid within twelve (12) months of graduation or complete withdrawal from the Associate Degree Nursing Program at Clatsop.
4. There is a \$15.00 processing fee which will be added to the principal amount of the loan, with the fee due and payable with the first loan payment.
5. Five percent (5%) annual simple interest will accrue on the total amount of the principal over the 12-month repayment period which begins the day after graduation or complete withdrawal from the Associate Degree Nursing Program.
6. **If you default** on your loan, the following will happen:
 - a. Simple interest in the amount of 12% per year will be charged, beginning 12 months from the day after the date on which you graduate or withdraw from the Associate Degree Nursing Program at Clatsop Community College.
 - b. Any loan or portion of a loan, which is not repaid within 12 months from the day after the date on which you graduate or withdraw from the Associate Degree Nursing Program will be considered in default.
 - c. If you default on your loan, you will not be able to enroll in any Clatsop Community College classes until the loan and all interest and charges are paid in full.
 - d. If you default on your loan, you will not be able to receive your grade transcripts until the loan and all interest and charges are paid in full.
 - e. Any loan or portion of a loan not repaid in full by the day after the end of the twelve-month repayment period will be considered in default and may be sent to collection agencies, the State Department of Collections and or may be reported to a national credit bureau.
 - f. In the event of any action for collection, you will be required to pay the collection costs and attorneys fees, whether at the negotiation, trial or appellate stages of any proceedings.
7. **Consider:** This loan is provided to help second year nursing students facing emergency situations continue their education. Meeting your repayment obligations will ensure future loans for other students and protect your credit now and in the future.

CLATSOP COMMUNITY COLLEGE NURSING LOAN APPLICATION AND PROMISSORY NOTE

BORROWER INFORMATION:

Name (Last, first, middle initial) _____ Current Address: _____ _____ _____ Permanent Address (if different) _____ _____ _____	Social Security Number _____ Date of Birth _____ Driver's License Number (include state) _____ Loan Amount Requested _____ Date _____
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REFERENCES: You must list two persons with different addresses who have known you for at least three years. The first reference should be a parent or legal guardian, if possible.

Name: 1. _____	2. _____
Permanent Address: _____	_____
City, State, Zip: _____	_____
Area Code/Telephone: _____	_____

Loan Approval: _____ Director of Nursing Date _____ Financial Aid Date	Loan Amount Approved: _____ Recommendations: _____ _____ _____
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PROMISSORY NOTE:

I promise to pay to Clatsop Community College the sum of _____ DOLLARS (\$ _____) plus simple interest on the principal balance due at the rate of five percent (5%) per annum and a \$15.00 application processing fee ("Fee"), on or before twelve months from the day after I graduate from the Clatsop Community College Nursing Program or completely withdraw from the Clatsop Community College Nursing Program ("Repayment Period"). The FEE is due and payable in full with the first installment paid during the Repayment Period. The balance of principal and interest are due and payable in full on or before the last day of the Repayment Period. Any principal, interest and/or Fee not paid by the last day of the Repayment Period shall accrue simple interest at the rate of twelve percent (12%) from the first day after the Repayment Period until paid in full. Any loan or portion of a loan, interest and/or fees due under this promissory note and not paid on or before the last day of the repayment period shall be considered in default, and may be reported to a national credit bureau and/or sent to the State Department of Collections. I understand that if I default on this loan I will not be able to enroll in any Clatsop Community College classes until the loan and all interest and charges are paid in full. I understand that in the event of any action for collection, I will be required to pay collection costs and attorneys fees, whether at negotiation, trial or appellate stages of any proceeding. I certify that the information I have provided in this application and promissory note is complete and correct to the best of my knowledge. By my signature below, I certify that I have read all of the information contained in the Emergency Nursing Loan General Information sheet provided me. I understand that this is a Promissory Note and agree to its terms and conditions.

Borrower's Signature _____	Date _____
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