



EASTERN VIRGINIA MEDICAL SCHOOL
STUDENT LOAN OFFICE
Room #307 - Smith-Rogers Hall
(757) 446-6056

EMERGENCY LOAN PROMISSORY NOTE

I, _____, applied for and received a loan in the amount of \$_____. I promise to repay this amount to Eastern Virginia Medical School on or before: (EVMS Financial Services to CHECK ONE)

_____/____/____ (the earlier of 30 days or the end of the academic term)

_____ upon receipt of my Federal Financial Aid (permitted only if student signed an Authorization to Apply Federal Financial Aid to Non-institutional Charges)

I also understand and agree to the following provisions:

- 1. The proceeds of this loan will be charged to my EVMS accounts receivable for the Fall/Spring/Summer (circle one) _____ semester.
2. If I have signed an Authorization to Apply Federal Financial Aid to Non-Institutional Charges and later revoke such authorization, my loan will become due and payable immediately upon such revocation.
3. If I default (fail to repay my loan on time), EVMS will apply a \$50.00 late fee to my account and charge a 1.5 percent monthly interest rate thereafter.
4. EVMS will suspend my academic privileges, prohibit registration for future terms, and withhold all grades, transcripts and other school services until the full amount which I owe including any late charges, interest, interest on any judgment obtained by EVMS and collection costs have been paid in full.
5. EVMS may report my default to a national credit bureau and/or a collection agency and pursue collections or other legal actions as necessary to collect the outstanding amount. Student waives presentment, notice of dishonor and protest.
6. If this Note is referred to an attorney for collection, whether judgment has been confessed or suit has been filed, student shall pay all of EVMS' actual and reasonable costs, fees (including attorney's fees) and expenses resulting from such referral not to exceed twenty-five percent (25%) of the total principal and accrued interest then due.
7. THIS NOTE SHALL BE GOVERNED, CONSTRUED AND ENDORSED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF VIRGINIA. WITHOUT REFERENCE TO ANY CONFLICT OF LAWS PROVISION.

I fully understand and agree to the conditions and terms of this note and intending to be legally bound, hereby have executed this note on the below listed date.

Signature of Borrower

Printed Name

Original: Student Loan Office

Yellow: Accounts Receivable

Pink: Student



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**EMERGENCY LOAN PROMISSORY NOTE
(continued)**

AUTHORIZATION TO APPLY FEDERAL FINANCIAL AID TO NON-INSTITUTIONAL CHARGES

I, _____, hereby authorize Eastern Virginia Medical School to use my federal Title IV financial aid funds for payment of non-institutional charges on my account such as student insurance, emergency loans and miscellaneous fines (e.g. parking and library fines).

I understand and acknowledge that this authorization is voluntary and will be effective for all periods that I am enrolled at Eastern Virginia Medical School. I further acknowledge that I may cancel or modify this authorization at any time; however, the cancellation or modification is not retroactive and will be effective as of the date that the financial aid office receives such notice of cancellation or modification. In addition, upon cancellation of this authorization, any outstanding emergency loans on my EVMS accounts receivable will become due and payable immediately.

Student Signature

Social Security Number

Date

ADMINISTRATIVE USE ONLY	
AMOUNT REPAYED \$ _____	DATE _____
CASH JOURNAL \$ _____	SLO INITIALS: _____