

GSA Loan Fund Borrower's Information Sheet

Your obligations as a GSA Loan Fund borrower are disclosed in the promissory note you signed and given a copy of. Because you may have other questions, this information sheet is designed to address in a summary fashion some of the more common questions that may arise. Keep it and your copy of the promissory note in a safe place during the term of your loan. Do not hesitate, however, to contact the Loan Fund Manager if you have a question not covered below. This document will also address, in brief, the policies of the loan fund that may affect you as a borrower, or future borrowing.

- 1) Prompt payments are important to the continued operation of the Loan Fund. Repeated late payments, or creating conditions in which the Fund Manager must undertake collection efforts, may affect your ability to borrow money in the future. Be sure to mark your payment dates on your calendar.
- 2) Failure to make payments, or any portion thereof, in a timely fashion may result in imposition of late fees. Generally, the Fund tries to be flexible and work with borrowers who are having problems making their payments on time. Do not assume that such flexibility will be automatically forthcoming. Failure to pay will result in a hold being placed on your records. This is not a loan from your parents, but is considered a serious transaction by the Loan Fund. Timely repayment is expected. Welcome to the real world!
- 3) Payments can be made in cash, personal check, cashier's check, or certified check. Payments must be in U.S. funds. Payments by check or other negotiable instrument should be made payable to the "GSA Loan Fund" and not to the GSA. Be sure to include the service fee and any penalties. You can deliver your payments to the GSA office by campus mail, or by depositing it in the mail slot of the GSA office door. Payments do not have to be made personally to the Fund Manager.
- 4) Don't bounce a check. You will be responsible for any fees charged to the Fund.
- 5) Communicate!!! Always respond to e-mails from the Loan Fund Manager and inform the manager if you are having problems making a payment or if any of the contact information on your note has changed. Do not leave school for an extended period of time without communicating with the manager. Failure to communicate will be taken to mean that you do not intend to repay your loan, and appropriate steps will be taken accordingly.
- 6) The Loan Fund does not have regular office hours. It is managed by a student volunteer who has other affairs to address. Coming by the GSA office without an appointment will most always result in disappointment. The best way to contact the Manager is via e-mail at gsaloan@rice.edu. Although the manager checks the e-mail account regularly, it is not always possible to respond immediately. Thus, do not wait to the last minute to request a loan or ask for some action on the manager's part.

Graduate Student Association Loan Fund Promissory Note

Full Name	Rice ID #	Social Security #	Drivers License # /State
Local/Campus Address	Telephone	Permanent Home Address	Telephone
	Email Address		
Thesis Department	Thesis Advisor	Expected Graduation Date	Amount you need to borrow

I, _____, hereby acknowledge receipt of and promise to pay to the GSA Loan Fund the amount of \$ _____. I will repay this loan plus the user fee of \$ _____ in accordance with the following schedule:

Payment #	Date Due	Amount Due
1		\$ _____
2		\$ _____
3		\$ _____
Total		\$ _____

Office Use Only:

Amount Paid	Date Paid	Check #
\$ _____		
\$ _____		
\$ _____		
\$ _____		

I will make any checks or money orders payable to GSA Loan Fund. I understand that I may send a payment through campus mail to the Graduate Student Association (MS-527), provided it is sent and received on or before the due date. I may also bring payments in person to the Graduate Student Association office, located in the Ley Student Center of Rice Memorial Center, during regular Loan Fund hours (posted each semester on the GSA office door), provided the payment is brought on or before the due date. I also understand that payments may be deposited underneath the office door if the office is closed. I acknowledge that it is my own responsibility to ensure that any payments I make are actually received by the GSA Loan Fund. I also acknowledge that I must inform the GSA Loan Fund of any change of address or change in academic status that occurs while the amount of this note is outstanding. I acknowledge that I am responsible for any outstanding amount of this note if I graduate or withdraw from Rice University.

I understand that a penalty of \$10.00 per late payment will be imposed for any late payments on this note. Furthermore, I understand that failure to pay any outstanding amount of this note may result in placement of a "HOLD" on my academic record, thereby preventing registration, graduation, or receipt of transcripts. Failure to pay any outstanding amount of this note may also be reported to a credit bureau.

I am aware of all penalties which may result due to late payments or failure to pay. I have read and understand this Promissory Note.

Signature _____ Date _____
 Witness _____ Date _____

FOR OFFICE USE:

Late Notices:

Date Sent	Method

Holds:

Date Place	Date Lifted

Account paid in full and closed:

Officer _____ Date: _____