

**LOAN AGREEMENT
AUGUSTA STATE UNIVERSITY**

**STATE OF GEORGIA
COUNTY OF RICHMOND**

_____ **STEWART L. WIGGINS LOAN FUND**
_____ **ROBERT FRICKEY LOAN FUND**

Amount of Loan: \$ _____ **Date** _____ **20** _____
_____ (thereafter referred to as "the

student") agrees, in consideration of receiving a loan in the above amount of (\$ _____), to pay Augusta State University (thereafter referred to as "the Institution") _____ Dollars, or the amount of said principal sum as may have been disbursed by the Institution as hereinafter provided, together with a \$2.00 mandatory service charge and a \$5.00 late charge on the unpaid balance from the date of each disbursement by the Institution, until paid in full. In the even of nonpayment when due of any amount payable under this agreement or if for any reason the Institution shall deem itself to be insecure, the entire balance of the monies owed by the Student under this agreement may, without demand or notice of any kind, be declared delinquent or in default and thereupon shall become due and payable at once.

The Student agrees to pay all costs of collection including all reasonable attorney's fees if collected by or through an attorney at law.

The Student agrees and understands that he/she must continuously satisfy all Conditions of Eligibility set out in Exhibit A in order to continue to participate in this loan program and to receive disbursements thereunder. Any resumption, renewal or continuation of loan disbursements thereunder subsequent to the Student's failure to satisfy all said Conditions of Eligibility shall be subject to the new and separate approval of the Institution.

The Student shall be entitled to accelerate payment of the full amount of any obligation owed thereunder without penalty or fee. The Student shall be in no way discharged from any other obligation or undertaking thereunder, should the Institution compromise, extend, or renew from time to time and for any period, whether or not longer than the original period, any indebtedness owed to the Institution by the Student. The Student acknowledges that this loan is made by the Institution from the WIGGINS OR FRICKEY LOAN FUND.

IN WITNESS WHEREOF the parties have hereunto set their hands and seal on the day and year written above:

(Student)

(Witness)

EXHIBIT "A"

**Loan Disbursement Terms and Conditions of Eligibility
(To be determined by Financial Aid Officer)**

1. A Student must have been enrolled the previous quarter.
2. A Student has not borrowed from this Emergency Loan Fund the previous quarter.
3. This loan is payable **by the due date of this contract OR the day the borrower receives a financial aid check - WHICHEVER COMES FIRST.**
4. Loan must be paid in full along with a \$2.00 service charge and (if not paid by the due date) a \$5.00 late fee.
5. The Institution has the right to place a hold on the Student's account until the Student has paid back in full the amount of the loan plus the service charge and late fee.
6. A Student may not preregister for the next quarter until the loan is paid in full.
7. The Institution reserves the right to begin collections proceedings on any loan outstanding for more than four (4) months past the due date on this loan agreement.

(Student)