# Short-term emergency loan step-by-step guide

This guide is for students who want to apply for an Emergency Loan. Emergency loans are intended to help with short-term, unanticipated expenses related to the cost of education. They are interest free and must be repaid 60 days after the loan is approved. If applicable, there is a $20 Administrative Fee for each Loan. When filling out the loan application you cannot save, so be prepared to fill out the entire form in one session.

1. In CalCentral, navigate to:
   My Finances>Financial Resources>Emergency Loan|Apply for an Emergency Loan.
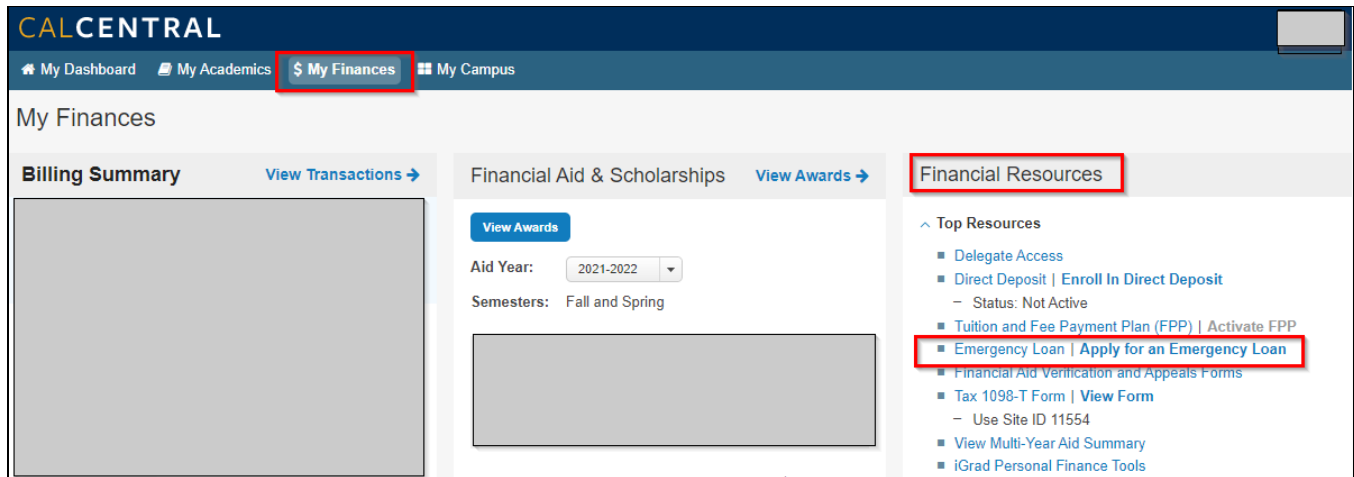
2. You will be taken to the Emergency Loans eForm. The first page has information about the types of emergency loans.
   Co-payable Loan- Set amount of $1,435 to help you register. The money will go directly to your account.
   Living Expense Loan - This will not go to your account. You can choose the following payments: Pay with a check which you will claim at Cal Student Central or pay with direct deposit. Direct deposit is indicated in the eForm as EFT Electronic Fund transfer. This payment will take a few days to post to your personal account.
   When filling out the eForm, you may not have both loan options available. Once you have registered, the Co -Payable Loan will no longer be available. *NOTE*: An eForm ID # is listed in the top right corner of the page. You might want to write this down as a reference. Read this information carefully before proceeding. Note: For 21-22 academic year the $20 application fee is waived.

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Emergency Loan Program

Emergency Loans are available to students who have short-term, unanticipated expenses directly related to the cost of education. Loans are interest-free and due approximately 60 days from the date of the application of the loan. If applicable, there is a $20 processing fee associated with all approved emergency loans. Two types of loans are available to students:

- A Co-payable Loan for tuition and fees is for eligible students who are enrolled but not yet registered. The loan is intended to help make a partial payment toward fall or spring semester UC Berkeley registration fees. The loan will directly pay your fees and will be reflected in your Student Account. Students requiring additional funding beyond the co-payable maximum are encouraged to secure alternate sources of funding to meet the minimum amount due in advance of the payment deadline. Please note that this loan is not available during the summer term.

- A Living Expense Loan is for eligible, registered students to help with unanticipated emergency expenses. Students may receive these short-term, emergency funds via paper check at Cal Student Central or in their personal bank account via Electronic Funds Transfer (EFT). Note: If your EFT is not active, a paper check will be printed for pick up at 120 Sproul Hall at Cal Student Central during regular business hours.

Please review the eligibility criteria and the maximum loan amount at http://financialaid.berkeley.edu/short-term-emergency-loan before proceeding.

Please complete this application entirely. You will not be able to save the information you enter in the form prior to submitting the application.

To begin follow the instructions below.

3. The **NEXT STEPS** section tells you if you are eligible. If not, it will tell you why (e.g. took out too much money already, have a Hold on your record, etc.) If you ARE eligible, it will confirm that and let you move forward by clicking the **Next** button.

NEXT STEPS

You are eligible to proceed with the Emergency Loan Application, please click **NEXT**.

⇨ Next
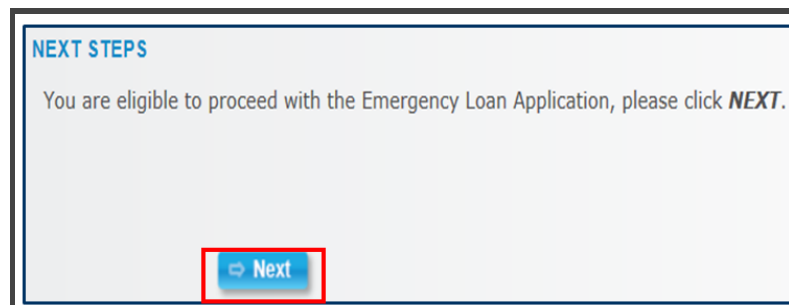
4. Make sure to click and review eligibility criteria as well as maximum loan amounts.

Please review the eligibility criteria and the maximum loan amount at http://financialaid.berkeley.edu/short-term-emergency-loan before proceeding.

Please complete this application entirely. You will not be able to save the information you enter in the form prior to submitting the application.
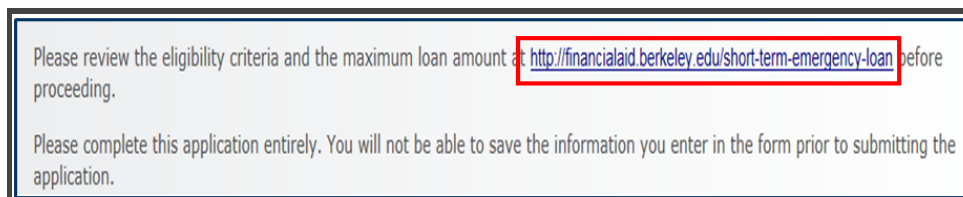
5. Fill out the eForm. All sections with an **asterisk* are required**. Make sure not to type too quickly or the form will not record the correct information. **Type of Loan**: This student is already registered, and is therefore only eligible for a Living Expenses loan. **Loan Amount**: The default for CoPayable Loan is $1,435 and the default for Living Expenses is $100 ($100

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is the minimum). You can change the amount for a Living Expense loan, but if you ask for over $1600, your application will require a review from a financial aid counselor.
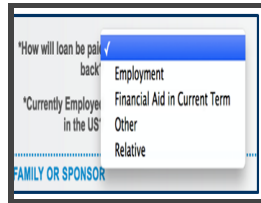

6. **Reason for Request**: This is a pull down field.

7. **Explanation for Request**: This is a free form response. You can give a brief explanation of why you are requesting the loan.
How will the loan be paid back? Provide a method of repayment. If you select **Other**, a field will appear asking for the details of the repayment plan.

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8. **Currently Employed in the US**? If you select YES for this section, you will be asked to provide your employer information below. In this example we selected YES. The Employment Information section would not appear if we selected NO. Provide a family member or sponsor. *NOTE*: Your relative or sponsor must live in the U.S.

9. **Preferred Payment Option:** Checks are printed on demand. As soon as you get to Cal Student Central, show your student ID, and your check will be printed. If you choose to receive your loan with direct deposit, this is via Electronic Funds Transfer (EFT) you should already have EFT set up. Check CalCentral > My Finances > Financial Resources > Direct Deposit | Enroll In Direct Deposit to view and manage your accounts. This option of payment may take at least 5 business days to process. Once you have filled out all fields, click **Next**

10. **Terms and Conditions**: There are some important things to note on this page. Again, you can see the difference between Co-Payable loans and Living Expense loans along with the criteria for eligibility. You can also see the maximum amount that you are able to request per semester for each type of loan: • $1,435 for Co-payable • $1600 for living expenses (without review) NOTE: If applicable, there is a $20 Administrative Fee for each Loan

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Check the **Accept Terms & Conditions** box and then click **Next**.

11. **Student Promissory Note**: This page will show a summary of your loan including the Repayment Due Date. Read the Promissory Note carefully, and then enter your Student ID to agree to the Promissory Note. *NOTE:* Ignore the Comments field. Click **Submit**. The top left corner will say **Finalized**. This is the end of requesting the loan, and you can see a summary of the loan as well as a copy of the Promissory Note.

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12. In the example above, we applied for a **Living Expenses** loan. If this had been a Co-Payable loan request:

   The loan will apply directly to your bill (once approved).
   You will get an email letting you know when the money posts to your account.
   You can only get ONE Co-Payable loan per Term. You also cannot apply for a Co-Payable once you are officially registered.
   Co-Payable loans are NOT available for summer.

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NOTE: Co-Payable loans only cover 20% of Resident fees. If you are a non-resident, you may need to secure additional funding to meet the minimum amount due on the payment deadline.

To view the status of your loan login to CalCentral then go to "**Dashboard**" then "**Student Resources"** then **"Manage your Forms**" and then click on "**View Submitted Forms**."

Support

For questions or assistance, contact Cal Student Central by calling 510-664-9181 or submit a ticket: https://studentcentral.berkeley.edu/open-case