

**FLORIDA ATLANTIC UNIVERSITY**  
**OFFICE OF STUDENT FINANCIAL AID**  
**PARENTAL SHORT TERM ADVANCE APPLICATION AND PROMISSORY NOTE**  
**FOR STUDENTS UNDER 18 YEARS OF AGE**

Name of Maker/Parent \_\_\_\_\_ SS# \_\_\_\_\_  
 Address \_\_\_\_\_ Phone # \_\_\_\_\_  
 Driver License (State/ Number) \_\_\_\_\_ Amount (\$500 max) \_\_\_\_\_  
 Name of Student (under 18 years) \_\_\_\_\_ SS#: XXX - XX - \_\_\_\_\_ FAU Z Number: \_\_\_\_\_

**REFERENCES (To be completed by Maker/Parent)**

Provide two separate references with different U.S. addresses. **Both References Must Be Completed Fully. No P.O. Boxes Accepted.**

RELATIVE REFERENCE

PERSONAL REFERENCE

NAME _____	NAME _____
ADDRESS _____	ADDRESS _____
CITY, STATE, ZIP _____	CITY, STATE, ZIP _____
PHONE (_____) _____	PHONE (_____) _____

**PROMISSORY NOTE**

Although I will not personally receive any advance proceeds, since the above-named student borrower is under 18 years of age and unable to sign as the Maker for a Short Term Advance, I, as the student's parent, will become the Maker of this Advance in the amount of \_\_\_\_\_ dollars (\$) plus a non-refundable service charge of **\$5.00** which must be repaid on or before **FORTY FIVE CALENDAR DAYS** from date funds are disbursed, or upon receipt of financial aid funds, or upon cancellation of financial aid funds, or the last day of the term, whichever comes first. I understand that if the student borrower fails to repay the advance, I promise to repay the principal plus the \$5.00 service charge to FLORIDA ATLANTIC UNIVERSITY, Cashier's Office, 777 Glades Road, Boca Raton, FL 33431-0991. Further, I hereby acknowledge and agree to the following terms:

1. Failure to repay this advance will prevent student borrower from registering, receiving a diploma, receiving grades, or securing an official transcript until such time as the advance is paid in full.
2. In the event of commencement of suit to enforce payment of this Note, I agree, as the Maker of this advance, to pay all costs of such suit including, but not limited to attorneys' fees, court fees, and any other fees the court may deem reasonable.
3. This Note will be governed by the laws of the State of Florida. In the event of litigation, venue shall be Palm Beach County. This Note is not assignable by the payee and cannot be changed or modified without the written authorization of both payor and payee.

*I have read and fully understand the terms of this note. I hereby waive presentment, protest, and notice of protest of non-payment of this note. I am eighteen (18) years of age or older.*

**Signature of Maker** \_\_\_\_\_ **Date** \_\_\_\_\_

**Signature of Student** \_\_\_\_\_ **Date** \_\_\_\_\_

**FINANCIAL AID DEPARTMENT SECTION**

Classification \_\_\_\_\_ Residency \_\_\_\_\_ No. Credits \_\_\_\_\_ GPA \_\_\_\_\_ Adm Date \_\_\_\_\_

PROCESSED BY \_\_\_\_\_ DATE \_\_\_\_\_

## SHORT TERM ADVANCE INFORMATION

The purpose of the FAU Short Term Advance Program is to assist degree-seeking students who are enrolled at least half-time at Florida Atlantic University in meeting unanticipated expenses. The Short Term Advance is also used to assist financial aid recipients in meeting educational expenses incurred prior to the date that their financial aid funds are available for disbursement. In order for financial aid to repay this advance, students must have been granted financial aid funds which are sufficient to cover repayment of this advance as well as all other outstanding fees owed to the University. The key to the success of the program is timely repayment by borrowers so that other students may in turn utilize the funds as needed.

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### SPECIFIC CONDITIONS AND INSTRUCTIONS

1. The maximum short term advance amount is \$500.
  2. Student borrowers must:
    - i. Be both degree seeking and enrolled at least half-time at Florida Atlantic University (six credits for undergraduate, five credits for graduates).
    - ii. Meeting Satisfactory Academic Progress for financial aid recipients. For students not receiving financial aid, an FAU minimum 2.0 grade point average is required.
    - iii. Not have an outstanding obligation with the FAU Controller's Office.  
An application will not be processed if the applicant has an outstanding balance due to library fines,
  3. **Short Term Advance funds will not be initiated the last two weeks of classes or between school terms.**
  4. Applications will be reviewed and approved by the Financial Aid Office. Upon approval by the Financial Aid Office, the application will be forwarded to the Controller's Office for disbursement.
  5. Students may not have more than one Short Term Advance per semester. Exceptions granted on a case by case basis with the approval of the Director or Associate Director of Student Financial Aid.
  6. When funds are limited, preference will be given to full-time students.
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### METHODS OF PAYMENT

**Direct Deposit Transactions ONLY - Submit the Direct Deposit for Financial Aid Online Form located on MyFAU & click on the Money Matters! tab. Funds will be directly deposited into the students bank account.**

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### REPAYMENT

Short Term Advances will be due forty-five calendar days from the date of disbursement, in accordance with the terms stated on this agreement.

Short Term Advances for financial aid recipients with sufficient funds will be due at the time financial aid funds are available for disbursement.

**STUDENTS WHO HAVE AN OUTSTANDING SHORT TERM ADVANCE WILL BE PREVENTED FROM REGISTERING, RECEIVING A DIPLOMA, RECEIVING GRADES, SECURING AN OFFICIAL TRANSCRIPT OR REQUESTING A SHORT TERM ADVANCE FOR THE UPCOMING SEMESTERS.**