University of Arkansas for Medical Sciences

Student Emergency Loan

UAMS offers the Student Emergency Loan as a service to students. These funds are limited and are made available to students in emergencies resulting from extenuating circumstances or to help meet unforeseen educational expenses. Most common examples of emergencies are eviction notices, utility shut off notices, medical illness or death within the family.

In order to insure funds are readily available, emergency loans must be repaid in full by the next scheduled financial aid disbursement, within ninety (90) days from the date the application was processed, upon graduation or cease to be enrolled, whichever comes first.

Please read the APPLICATION and CONTRACT carefully. To initiate the process, complete the Student Emergency Loan Application and Contract and forward it along with supporting documentation to the Financial Aid Office. The Financial Aid Counselor will determine if the situation merits an emergency loan and is a good option for the student. Upon approval, the Financial Aid Counselor will complete part of the APPLICATION and CONTRACT and will forward the application to the Bursar’s Office. The Bursar’s Office will review for completeness and provide access to the funds.

Eligibility Requirements:
- Must be a UAMS degree or certificate seeking student.
- Must be enrolled in a minimum of six (6) student semester credit hours during the semester in which the loan is requested. Active students enrolled in the college of Pharmacy or College of Medicine may also qualify during summer months in which classes are not in session.
- Must be in good standing with the National Student Loan Data System (NSLDS) regarding the student’s financial aid history.

Summary of General Information:
- A fee is charged for processing all emergency loans. The fee will be subtracted from the loan amount before it is disbursed.
- The maximum award amount is $1,000.00.
- Students may apply for only one emergency loan per academic year.
- The Financial Aid Office staff has the right to approve/deny an Emergency Loan.
- It may take up to 48 hours to receive the Emergency Loan after the application has been approved by the Financial Aid Office.
- A student is required to repay the funds in full by the next scheduled financial aid disbursement, or within ninety (90) days from the date the application was processed, or upon graduation if he/she ceases to be enrolled, whichever comes first. Interest will be charged on delinquent loans.
- Delinquent loans will be placed on the State of Arkansas’ Debt Setoff Program and with an outside collection agency.
- The borrower will be responsible for collection fees and/or legal fees if a lawsuit is pursued.
- If a borrower with a delinquent loan is also an employee of UAMS, collection proceeding will follow UAMS Administrative Policy 3.1.08.
- Students with delinquent loans will be denied system access.
• Students with delinquent loans will have official records withheld until the loan is paid in full.
• Approval of emergency loans may be subject to eligibility and availability of funds of the college the student is enrolled.