



## Jump Start Financial Aid Advance Spring 2021

### Instructions and Conditions

#### Instructions

1. Read all instructions and conditions. **This form is valid for SPRING 2021 only.**
2. Complete the Borrower information and sign. Incomplete forms will not be processed.
3. Submit to: Business Office, Carl Sandburg College, 2400 Tom Wilson Blvd, Galesburg, IL or fax to 309.344.3291.
4. If approved, your advance will be direct deposited to the bank account currently linked to your MySandburg Account. Otherwise, your advance will be mailed to the current mailing address shown on mySandburg. You can sign up for Direct Deposit under MySandburg, MyAccount, and then Sign up for Direct Deposit for my Refund.
5. You must be enrolled for the academic term in which you seek the Jump Start Advance and have financial aid (grants only) remaining after tuition and other charges.
6. Forms for the first disbursement will be due December 18<sup>th</sup>. Applications are accepted weekly through midterm. Eligible applications submitted by 5pm Friday are disbursed the following week starting January 4<sup>th</sup>.
7. This is a onetime per term disbursement.

#### Jump Start Advance Conditions

(Read Carefully)

1. The amount of your advance will be the **lesser** of:
  - No less than \$50 and no more than \$400
  - 50% of the grant funds available on your account at the time of disbursement.
2. **Repayment:** The Jump Start Advance will be deducted from your financial aid prior to issuing any refunds.
  - a. If you lose your financial aid or credit balance for any reason, you are responsible to repay within 30 days of the disbursement date. Repayment provisions are outlined in the advance form.  
Repayment can be made to:  
Business Office, Carl Sandburg College  
2400 Tom Wilson Blvd  
Galesburg, IL 61401.
3. Students with debts from prior terms may not participate until the prior debt is paid.



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<b>LENDER:</b>	<b>BORROWER: Complete this section and sign below.</b>
Carl Sandburg College	Name:
2400 Tom L Wilson Blvd	Address:
Galesburg, IL 61401	City/ST/Zip
	Student ID or last four SSN:

**LOAN DATE:** Earliest disbursement of January 4th      **Due Date:** 30 days after disbursement

**AMOUNT:** Lesser of \$400 or 50% of the grant funds available on your account at the time of disbursement.

<b>Annual Percentage Rate:</b> 0%	<b>Finance Charge:</b> 0%
The cost of my credit as a yearly rate	
<b>Amount of Payment:</b>	<b>When Payments are Due:</b>
Due in full equal to the amount advanced.	30 days after disbursement
<b>Late Charge:</b> If a payment is late (more than 10 days after due) I will be charged \$25.00	
<b>Prepayment:</b> If I pay off this Note early, I will not have to pay a penalty.	
<b>Promissory Note:</b>	
<b>Promise to pay.</b> For value received, I promise to pay to you, or your order, at your address above a maximum principal sum of \$400.00. I agree to pay late charges in accordance with the provisions shown in the Truth in Lending Disclosures.	
<b>Returned Payment Fee.</b> I agree to pay a service charge of \$30.00 for each payment (check or automatic payment) returned unpaid.	
<b>Security Agreement:</b> To secure the obligation of this Note, I give you a security interest in the property described here: Any and all financial aid due me.	
<b>Remedies:</b>	
After I default, and after you give any legally required notice and opportunity to cure the default, you may at your option do any one or more of the following:	
<ul style="list-style-type: none"> <li>• Make all or any part of the amount owing by the terms of this Note due.</li> <li>• Use any and all remedies you have under state or federal law, or in any instrument securing this Note.</li> <li>• Refuse to provide to me or others on my behalf, my transcript.</li> <li>• Refuse future enrollment.</li> <li>• Turn the account over to a collection agency or submit the account for collection through an offset of any State of Illinois refund due.</li> <li>• Set off any amount due and payable under the terms of this Note against my right to receive money or financial aid from you, unless prohibited by law.</li> </ul>	
<b>Collection Expenses and Attorneys' Fees:</b>	
On or after Default, to the extent permitted by law, I agree to pay all reasonable expenses of collection, enforcement or protection of your rights and remedies under this Note. Expenses include, but are not limited to, reasonable attorneys' fees, court costs and other legal expenses. These expenses are due and payable immediately. All fees and expenses will be secured by the Property I have granted you, if any. To the extent permitted by the United States Bankruptcy Code, I agree to pay the reasonable attorneys' fees you incur to collect this debt as awarded by any court exercising jurisdiction under the Bankruptcy Code.	
<b>Signature:</b>	
By signing, I agree to the terms contained in the Note. I also acknowledge receipt of a copy of this Note on today's date.	
Signature: _____ Date: _____	