

Luther L. Ricks Memorial Loans and Tinsley Memorial Loans (Emergency Loans)

The Luther L. Ricks Memorial Loan Fund and the Tinsley Memorial Loan Fund: In 1951 the faculty established a loan fund as a memorial to Gladney Jack Tinsley, President of the College from July, 1945, to December 8, 1951. Members of the faculty and staff and friends of Southeastern have contributed to this loan fund. Each semester students contribute a portion of their fees to these loan funds. These loan funds are awarded as emergency loans to students who have an overall “C” average and who are full-time students (12 or more hours for the fall and spring semesters, 6 or more hours for the summer semester). An emergency loan may be applied to tuition, fees, and textbook rental charges.

On request, the Office of Financial Aid will furnish additional information. Students may apply in Office of Financial Aid for an emergency loan. Once application is approved by Office of Financial Aid, hold will be removed by Controller’s Office and student allowed to enroll online via LeoNet.

LOAN INFORMATION

- 1) **No loan will exceed the amount of full-time tuition, textbook rental, I.D., and motor vehicle fee.**
- 2) **This loan becomes due and payable 60 days (30 days in summer) from the fee deadline of the semester.**
- 3) The interest rate on the unpaid balance of this loan will be calculated at eight percent (8%) per annum from the due date until paid in full. In addition, **a late fee of \$10.00** will be charged if payment is not made when due.
- 4) The **Controller’s Office** is responsible for all phases of collection for this loan.
- 5) **A \$15.00 NON-REFUNDABLE processing fee will be charged at the time the loan application is filed.**