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 the Tinsley Memorial loan funds. These loan funds are awarded based on the availability of funds and to students who have at least a 2.0 cumulative GPA 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. The availability of funds depends upon the repayment of previous loans by students. The emergency loan funds are intended to help students based upon the degree of the emergency and need, therefore, repetitive emergency loan applications may be denied. On request, the Office of Financial Aid will furnish additional information.

Students must apply for an emergency loan at the Office of Financial Aid. If approved, the student must submit the approved application to the Controller's Office who will release access to the online process for the student to enroll. The Controller’s Office is responsible for all phases of collection for this loan.

Students who default on the repayment of the emergency loan may be denied access to priority registration for future semesters, official transcripts, diploma, and/or other University services. Failure to respond to demands for payment made by Southeastern may result in such debts being transferred to the State of Louisiana Attorney General’s Office, or other outside collection agency, for collection. Upon transmittal for collection, the student is responsible for collection/attorney’s fees in the amount of thirty-three and one-third per cent (33 1/3%) of the unpaid debt, and all court costs.

**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 from the start date 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.