

# Emergency Short-term Loan

**Contact details:**

**Applications:**

Student Funding Team (RM050 - Student Hub)

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Email: [student.funding@solent.ac.uk](mailto:student.funding@solent.ac.uk)

**Repayments:**

The Income Team

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A short-term loan is designed to assist students who find themselves with a **temporary** cash flow problem caused by circumstances beyond their control (e.g. the first payment of their student loan is delayed or there is an unforeseen emergency).

They are only intended to cover essentials such as food, for a limited period only.

Loans are discretionary and are **not** given on demand. They may only be given when all other sources of funding are exhausted (e.g. bank overdrafts; family; friends) and are very rarely given once you have had your maintenance loan through.

If you have urgent rent or childcare costs to pay, we can provide you with a letter, in the first instance, to give your landlord/childcare provider. This confirms the delays you are experiencing in your funding and therefore you may not require a short-term loan.

## Do I qualify for a loan?

Only UK 'home' and EU\* students can apply. However, **if you have failed to repay any previous short-term loans you may be refused another one.** If you are eligible, you must provide the following evidence, to be considered for a loan:

- Be enrolled on a course at Solent University for 2021/22
- You must have exhausted ALL other available sources of money
- UK "home" students must provide a copy of their 2021/22 'Financial entitlement summary' *or* at least show they have applied for UK student funding (including the Maintenance Loan). ***Make sure your name is printed on it.***
- EU\* students must provide confirmation of their 2021/22 EU tuition fee loan

*\*students with settled and pre-settled status*

- You **MUST** provide **1 month's bank statements** to show you have reached your maximum overdraft limit and/or
- Provide proof from your bank stating that it cannot be extended or that you have been refused an overdraft.
- You **MUST** provide a valid debit card / bank details to ensure repayment of the loan.

## How much can I borrow?

Most of our loans are under £100 and are predominantly for food, travel and short-term costs. In exceptional cases we may consider:

- Single students for a loan of **up to £300 max.**
- Students with dependents for a loan of **up to £400 max.**

If you feel that you require a higher amount, you will need to discuss this with the Student Funding Adviser, who may be able to approve this in **exceptional** circumstances.

## How do I apply for a loan?

- 1) You must complete the '**Emergency short-term loan**' **application form**, which is also available by emailing the funding team at [student.funding@solent.ac.uk](mailto:student.funding@solent.ac.uk)
- 2) You must be very clear and detail the source of income you will be repaying the loan from.
- 3) You will have to email in your completed form and evidence to [student.funding@solent.ac.uk](mailto:student.funding@solent.ac.uk)
- 4) A student funding adviser will call you to discuss your financial situation and what attempts you have made to resolve it.
- 5) Loans are offered on a discretionary basis, so the Student Funding

Adviser will check if a loan is suitable for your short-term needs.

- 6) If you are to receive a short-term loan, you will be required to come into the university to see a funding adviser. It will only be for a maximum of 10 minutes, as you will need to collect a prepaid payment card which will be loaded with the agreed loan amount.

Please ensure you follow the [government](#) and [university guidelines](#) on social distancing and wear a facemask if possible. Please also bring your own pen to sign any paperwork.

## When will I have to repay the loan?

Loans are expected to be repaid **within 30 days** or when your student funding payment is due (*whichever is sooner*).

You will agree a repayment date with the Student Funding Adviser when completing the loan agreement.

No agreement will be made without debit card / bank details being provided.

If your student loan still hasn't arrived by the repayment date, you must contact the Income Team to explain your situation ([income.team@solent.ac.uk](mailto:income.team@solent.ac.uk)).

Prompt repayment is vital to enable us to help other students use this limited facility.

## If your financial problems continue

A loan may not always be the answer.

Students with longer term cash flow problems should consider applying to the '[Support Grant](#)' for additional financial support once their maintenance loan is through.

## Checklist - what you must provide

- Your completed Emergency Short-Term Loan Application Form 2021/22
- Any evidence relating to your financial situation (e.g. rent)
- Evidence of 2021/22 enrolment at Solent University
- A valid Debit Card / bank details
- Evidence of your 2021/22 student funding entitlement (including the Maintenance Loan if you are a full-time or part-time UK “home” undergraduate) with your name printed on it.
- EU students must supply evidence of their tuition fee loan and their income to repay the short-term loan
- **One month’s bank statements for all bank accounts you hold**
- Any evidence the Funding Adviser has requested from you regarding your situation.

### **IMPORTANT! Failure to repay the loan can result in:**

- The debt being passed to a debt collection agency and a **£50 late payment** fee being added to your student account.
- no further loans will be given from the university **and**
- you will not be able to attend your graduation ceremony if you have a debt to the university

### **What do I do now?**

Please email the student funding team if you want to apply for a short term loan: [student.funding@solent.ac.uk](mailto:student.funding@solent.ac.uk)