



With the rising costs of college expenses, an emergency loan could be a lifesaver in meeting the initial costs of college enrollment.

The University of Oklahoma Alumni Association has now made short-term loans up to \$600 available to Alumni Association life and annual members and their families. To qualify for the loan, the recipient must:

- be a member of the Alumni Association, or the child or grandchild of a member.
- be enrolled as a full-time student at the University of Oklahoma whether a resident or non-resident.
- meet the financial need requirements as established by the financial aids office.
- pay back the loan over periods ranging from 30 days to one full semester at an interest rate of

½ per cent per month.

- obtain a co-signer for all loans exceeding \$300.
- utilize funds for educational purposes only.

Elton Davis, University of Oklahoma Director of Financial Aids, explained that the short-term or emergency loan is the most critically needed of all loans available through the financial aids office. "This gives the student the opportunity to pay his immediate expenses of tuition and books," said Davis, "and in many cases helps students who are otherwise ineligible for long-term fund loans. We could certainly use more dollars for this type of loan."

The loan fund, made possible through life memberships in the Alumni Association, is one of the few such loans through an Alumni Association. Twenty-five thousand

to the financial aids office the first year of the loan program. If the demand continues and progress is satisfactory, the loan program will reevaluate the amount each year.

Dr. Robert L. Pendarvis, president of the Alumni Association, explained the Association's interest in such a loan program. "After learning of cases where many deserving students needed a short-term loan in order to prevent dropping out of school, the Alumni Association reacted immediately. The alumni wanted to help deserving students and the proposal to establish a student loan fund was unanimously adopted."

Any member desiring further information should write:

**University of Oklahoma
Alumni Association
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