

## *Georgetown University Law Center Office of Financial Aid Memorandum*

**Re:** Policy on Leasing /Computer Purchases for Georgetown Law Center Students - Effective for 2007-2008

**Date:** August 2007

Federal regulations now allow a student to include the cost of purchasing one reasonably priced computer in the standard student budget during his/her enrollment at Georgetown Law Center. If a student opts to lease, the annual lease cost can be added to the standard budget. In both instances, the student must provide sufficient documentation of the purchase (paid invoice, sales receipt, or lease contract) before a budget adjustment can be made. (We cannot approve the budget increase in anticipation of the purchase.) The additional expense will permit the student to increase the amount s/he requests from either the GradPLUS or commercial loan programs. A computer purchase will not increase eligibility for GULC grant assistance.

**Amount approved:** The additional amount a student can borrow to pay for a computer purchase is either: the actual purchase price of the computer or the maximum cost allowance under the "preferred purchaser" agreement negotiated by Georgetown University (approximately \$2,600, including an extra battery and priced printer) **whichever is less**. For information about the recommended hardware configuration and the pricing available for Georgetown students, go to <http://www.law.georgetown.edu/ist/instructions.html>.

Remember to allow sufficient time for loan processing to receive the funds, which could take as much as three weeks, depending upon the GradPLUS or commercial loan the student selects.

**Complete the information required below to obtain approval for additional loan funds:**

**Student Name** \_\_\_\_\_ **GU ID#** \_\_\_\_\_

**Loan Amount Increase Requested** \_\_\_\_\_

**Provide the actual sales receipt, paid invoice or lease contract (copies are not acceptable; originals will be returned after September 30, 2007). Only computers purchased May 1, 2007 or later are eligible.**

### ***For GradPLUS borrowers***

- Please complete the Graduate PLUS Loan Adjustment Request Form, which can be obtained from the Financial Aid Office. Submit this form along with computer purchase agreement and receipts.

### ***For THE Commercial borrowers:***

- Attach to this completed request a new commercial loan promissory note for your lender with the amount you are requesting and return it to the Financial Aid Office as soon as possible. These loans will require a new certification and credit check by your lender. Total processing time will range from 2 to 3 weeks.

### ***Law Access Loan borrowers only who have already submitted their promissory notes for processing:***

- Access commercial loan borrowers will need to complete the Amendment to the Application and Loan Agreement for Access Group Loan Programs@ form in order to process an increased loan amount for your computer purchase. Please follow the instructions closely and pay careful attention item #9 the amended loan request, and remember to sign, date and initial the form confirming the increased amount that you wish to borrow. (e.g. Prior loan amount requested was \$8,000 + Computer price of \$2000 yields new loan request of \$10,000)
- Students who were required to have a co-signer may utilize the "co-signer amendment form" to address their needs. Please follow instructions as outlined above. Please note for all loan for all loan increases:
- Attach the original "Amendment to the Application and Loan Agreement for Access Group Loan Programs" form to this completed request and return it with all required attachments to the Financial Aid Office. Loan requests submitted will take approximately 2-3 weeks for processing.

(Applications received at the Financial Aid Office by August 1, 2007 should have fund disbursements by registration day. Applications received after that date will require at least 2-3 weeks for fund disbursement.)

**Questions?** Call the Financial Aid Office for more information at 202-662-9210 or contact us via e-mail at [finaid@law.georgetown.edu](mailto:finaid@law.georgetown.edu).

**600 New Jersey Ave, NW / Washington, DC 20001 / 202-662-9210 / 202-662-9367 (fax)**