

Spring 2021 Short-Term Emergency Loan (Bridge Loan)

Purpose

- The Georgetown Law Short-Term Emergency Loan is available to aid students who will experience a short-term “cash-flow” problem before the issuance of their spring semester financial aid refunds.

Important Dates

- Short-term loan applications will be available beginning December 1, 2020
- Short-term loan will be processed as Direct Deposit. Funds will be available within 3-5 business days after posting on student’s account.
- The deadline for short-term emergency loan application is Tuesday, December 15, 2020.

Eligibility

- Students must be enrolled for spring 2021 semester.
- Students must be receiving financial aid loans for spring 2021 that are sufficient to cover the tuition and fees, and the short-term emergency loan amount.
- Students may not have an outstanding balance from fall 2020 semester of \$100 or more.

Maximum Amount to Borrow

- Students expecting a financial aid refund for the spring 2021 may borrow a maximum short term emergency loan of \$2,500 or the amount of their expected spring semester financial aid refund, whichever is less. For example, if you are expecting a spring semester financial aid refund of \$600, you may only borrow a short-term emergency loan amount of up to \$600. If you are expecting a spring semester financial aid refund of \$4000, you may only borrow a short term emergency loan amount of up to \$2,500.

Standard Spring Financial Aid

- Standard spring semester financial aid loans are expected to disburse to student accounts beginning Monday, January 4, 2021.
- Check your account online through MyAccess. After the funds apply to your student account, and you have a credit balance you can then request your refund online. All refund requests are subject to review and approval. Direct deposit refunds are typically available within 3-5 business days from the posting date; paper check refunds will be delivered by US mail and may take up to 10 business days from posting date before you receive the check.

Short-Term Loan Repayment

- The Short-term loan will be debited or charged against your student account in the spring 2021 semester. This short-term loan, as well as tuition and other fees, will be deducted from your spring 2021 financial aid loans/awards.

Short-term emergency form

- The electronic form for emergency loan application is available [HERE](#)