

Student Emergency Loan Guidelines

[Purpose]

An emergency loan system for students who are urgently and temporarily in need of money.

[Eligibility]

Enrolled OIST students in an unavoidable financial situation able to provide a documented repayment plan.

[Policy Details]

- **Application** Please contact gs-finance@oist.jp for an application form.
- **Co-signer** Your academic mentor or lab supervisor must cosign on any loan.
- **Loan amount, Payment, Repayment**
 - (a) Temporary shortage of living expenses due to remittance delay:
 - Loan amount: up to 30,000 yen
 - Payment: 1~3 days after the application is approved. Cash payment.
 - Repayment: within 3 months from the day the loan was received
 - (b) Emergency travel home, sudden illness, or other unexpected circumstances:
 - Loan amount: up to 200,000 yen
 - Payment: 1 week after the application review. Bank transfer only.
 - Repayment: within 10 months from the day the loan was received
- **Assessment Criteria and Important Notes**
 1. Applicants must have exhausted all other avenues of emergency funding, including asking friends or family for assistance, or using overdraft/credit facilities.
 2. Repayment must be completed before completion of their program.
 3. Any delay in repayment of more than 10 days beyond the scheduled repayment date will be charged at a 3.65% annual interest rate, applicable from the 11th day onward.
 4. Applicants cannot be within 30 days of completion or the end of their enrollment.
 5. Applicants may not have an existing Emergency Loan in repayment.
 6. The Graduate School reserves the right to decline any application, irrespective of deemed eligibility.

[Application Flow]

➤ **From application to loan and repayment:**

1. Applicants must contact the Student Financial Support team for an application form.
2. The application is to be submitted with a detailed explanation of circumstances and must be co-signed by the applicant's academic mentor or supervisor.
3. The Student Financial Support team will interview the applicant and review the contents of the application.
4. The application will be reviewed by the Manager, Student Affairs, and the Vice Dean and Dean of the Graduate School.
5. Applicant will be notified of the decision.
6. If the application is approved, payment will be arranged within 3 working days or within 1 week depends on the type of the loan.
7. Repayment will begin from the student's next financial assistantship or daily allowance payment in accordance with an agreed upon repayment plan (including monthly repayment amounts and total period of repayment).