

EMPLOYEE EMERGENCY LOAN POLICIES

Please read the following list of UCSD Employee Emergency Loan Policies **before** submitting an application for an Employee Emergency Loan. Your signature on this form acknowledges your understanding of the policies contained in these statements.

1. The Employee Emergency Loan Fund provides loans to University employees who have an **immediate** need for funds as the result of an **unanticipated** expenditure or emergency and cannot obtain a loan from a credit union or comparable leading institution.
2. Any staff employees appointed to work 50% time or more and is on pay status is eligible once he/she has completed the University's six-month probationary period.
3. Application will not be processed for employees who currently have delinquent University debts or who appear on the UCSD Returned Check List.
4. All applicants must provide written proof of the submission of a loan application to a bank or credit union and subsequent denial of the application.
5. An estimate or backup documentation of your unanticipated expenditure must be received with application.
6. The maximum loan granted is \$1000.
7. The maximum loan repayment period is one year.
8. Except in extreme circumstances, only one Employee Emergency Loan request will be processed for an applicant within any two-year period.
9. Under no circumstances will the loan period exceed the period of appointment; all loans become due in full upon termination.
10. Each employee may have only one outstanding Employee Emergency Loan at a single time.
11. Only one Employee Emergency loan request will be processed for an applicant for any particular type of emergency (i.e., multiple requests for emergency car repairs, etc. will be denied).
12. Applicant's supervisors are contacted to review each applicant's work status before loan approval. Applicant must be past the probationary period and have received an overall standing of "Solid" or better.
13. There is no penalty for prepayment; interest will be prorated.

Applicant's Signature

Date