

VERMONT TECH

Manual of Policy and Procedures

<i>Title:</i> Emergency Student Loan Fund	<i>Number:</i> T 306	<i>Page(s):</i> 1
	<i>Date:</i> June 24, 2014	

PURPOSE


Established in 1968 by the Student Activity Council through the assignment of the sum of \$500, the purpose of the Emergency Student Loan Fund is to provide short-term financial assistance to students of Vermont Technical College who experience unforeseen "emergency" circumstances.

STATEMENT OF POLICY

1. Key Student Services will maintain the fund through the use of a cash account, administer the fund as authorized, and be responsible for all collections of loans.
2. The Student Affairs Office will determine the level of need of students requesting emergency student loans and will authorize the Executive Director of Student Services or his or her designee to issue loans up to a maximum of \$100. The term of the loan will be for a maximum of one month. Students with an unpaid balance will not be granted another emergency loan until the balance is paid in full. There is a late payment fee of \$2 per month.
3. At the end of each fiscal year, the Student Affairs Office will provide the Office of The Dean of Administration with a statement of the condition of the Emergency Student Loan Fund.
4. Issues and/or procedures involving the on-going operation of the fund will be resolved and/or decided by the Dean of Administration and the Dean of Student Affairs.

POLICY MODIFICATION HISTORY

- I. The following dates reflect chronological changes made to this policy which are henceforth considered deprecated.
 - a) 11/15/1984
 - b) 3/30/2005
 - c) 8/10/2009
 - d) 6/24/2014

Signed By:  Patricia Moulton
President