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## **SHORT-TERM EMERGENCY STUDENT LOANS**

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Student Program Handbook

**Student Affairs / Associated Students / Office of Student Life**  
**Student Program Handbook**  
**Program Index**

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## **Section 1: Program Name**

Short-Term Emergency Student Loans

## **Section 2: Governance Structure/Responsibility**

Students in need of emergency funds may request a short-term loan through the Associated Students Cashiers and Ticket Office. The loan is interest free and may not exceed \$600.00 per academic quarter. This loan is eligible to all registered undergraduate students. The Student Senate provides program oversight while the Executive Director provides Administrative oversight. The 2015 – 2016 Associated Students Legal Code, Article IV – Disbursement of Associated Students Funds, Section 6-J, pages 34 and 35, provides the following outline:

J) Short-Term, Emergency Student Loans:

- 1) The Associated Students may, through the A.S. Cashiers or other A.S. entities designated by the Executive Director, issue interest-free, emergency loans that will be processed through the A.S. Cashiers Office and applied to the University BARC account, to registered undergraduate students. The loan may not exceed six hundred dollars (\$600.00) per student per quarter. Any defaulted loans will be dealt with according to the procedures followed by the BARC office, which processes and will determine the uncollectible funds.
- 2) The total amount of loans given out shall not exceed eight hundred thousand dollars (\$800,000) per academic year (including Summer Sessions).
- 3) Policies and procedures governing the issuing of loans and further student eligibility for them, as well as handling or processing fees, and penalties for defaulted loans, shall be determined by the A.S. Cashiers or other designated entities upon approval of the Executive Director, in accordance with the effective policies under the university BARC office, in an effort to collect upon any defaulted loans. These policies shall be included in the A.S. Financial Policies and Procedures upon their approval by the A.S. Senate.
- 4) These loans are not grants and represent one of many loan options available to undergraduate students on campus. They are not to be confused with any federal, university, or campus-organized grant, or the AS/EOP grant, and disbursements thereof.

## **Section 3: Charter/Purpose**

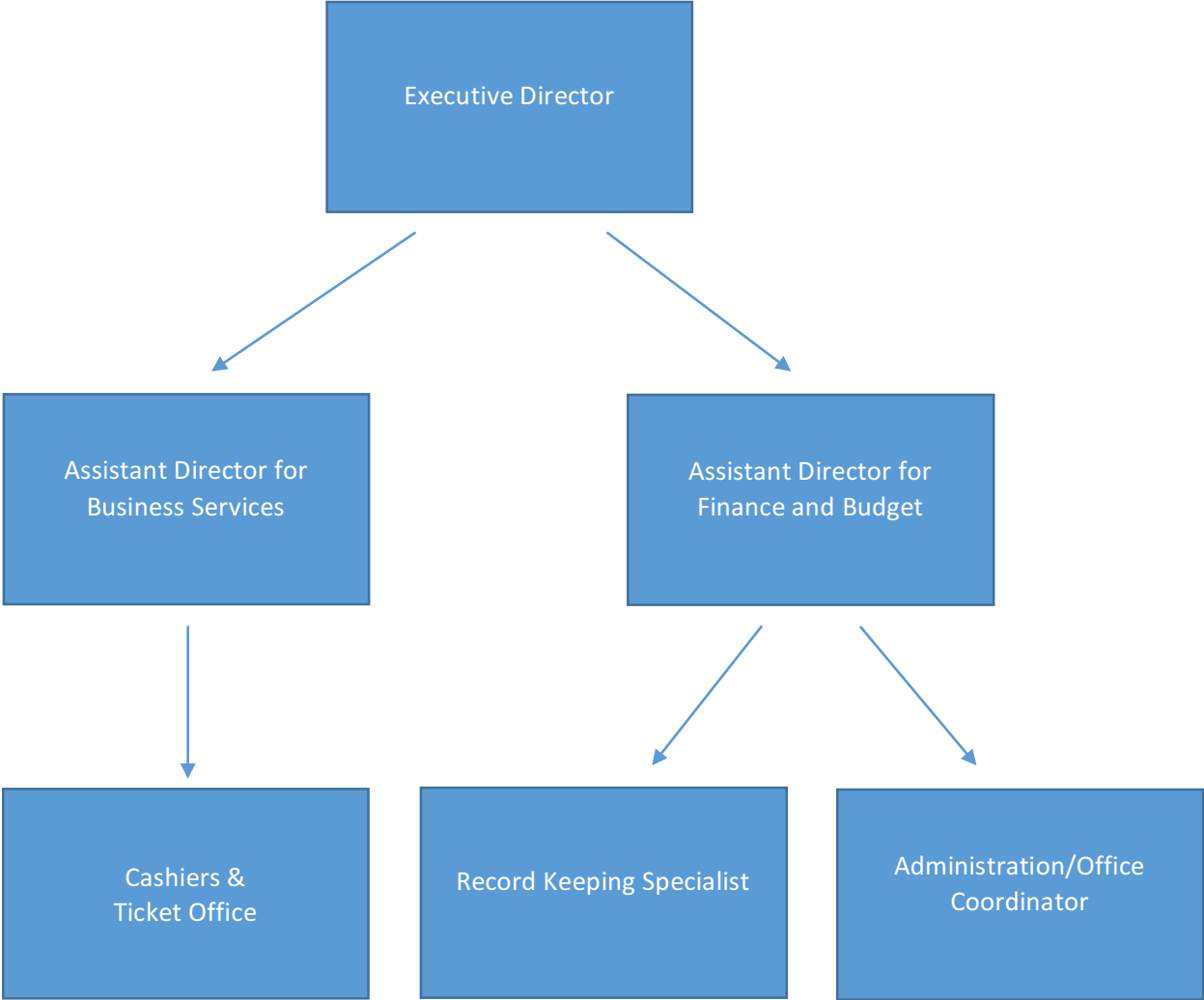
### **Charter**

The Short-Term Emergency Student Loans program was established with the acceptance and approval of the Associated Students Student Senate. Program guidelines are outlined in the Associated Students Legal Code.

### **Purpose**

The Short-Term Emergency Student Loans are intended to provide registered undergraduate students with a quick means to obtain interest-free loans to help cover needed expenses that, if otherwise left unpaid, could have negative impacts to their individual situations. These are not intended to be grants, and the expectation is that the loans will be paid back through the BARC Office and within department's policies and procedures.

**Section 4: Organizational Chart**



## **Section 5: Definition of Duties**

### **Executive Director**

- Oversees Program Administration.
- Reviews and provides final approval for qualifying loan applications.

### **Assistant Director for Finance and Budget**

- Provides additional applicant eligibility confirmation prior to final approval stage.
- Confirms program funds are available for further disbursements and updates fund balance accordingly.
- Forwards eligible applications to Executive Director for final review and approval.
- Receives approved applications and forwards to Record Keeping Specialist for notification processes.
- Reconciles the student funds general ledger account monthly and the FA-2 system expense accounts quarterly, as well as provides related reports as requested.
- Processes BARC Office reimbursements from loan payments and any default collections.
- Oversees the Record Keeping Specialist and the Administration/Office Coordinator and related functions.

### **Assistant Director for Business Services**

- Oversees Cashiers and Ticket Office management and program involvement.

### **Cashiers and Ticket Office**

- The Box Office and Financial Enterprises Specialist in conjunction with the Cashiers Coordinator (Career Managers), supervise the program processes and staff involvement within the Cashiers and Ticket Office.
- Cashiers and Ticket Office Staff provide student applicants with application forms, confirm completeness, and receive/secure daily applications bundle for processing.
- The Career Managers confirm completed applications receipt, provide initial funding eligibility confirmation, and prepare/forward all submitted applications to Record Keeping for further processing.
- Career Managers supervise check disbursement processes after receiving them from Administration.
- Cashiers and Ticket Office Staff disburse checks to recipients after confirming identification and receiving receipt of check confirmation signature.
- The Career Managers confirm post-disbursement completion of applications and route processed application to Record Keeping for Archiving.

## **Record Keeping Specialist**

- Receives completed daily application bundles from Cashiers and Ticket Office, and provides detailed application review and confirmation of eligibility.
- Forwards eligible applications to Assistant Director for Finance and Budget for further processing.
- Informs students of approved loans and posts loans to student BARC accounts (repayment management).
- Forwards approved applications to Administration/Office Coordinator for checks processing.
- Archives completed applications after confirming funds disbursement process has been completed.

## **Administration/Office Coordinator**

- Receives and confirms approved applications, and creates checks for loan funds disbursements.
- Bundles disbursement checks with approved applications and routes to Cashiers and Ticket Office for disbursement processing.

## **Section 6: Financial Authority**

The Student Senate provides oversight and charges the Associated Students Department with administering the program. This is outlined in the 2015 – 2016 Associated Students Legal Code, Section 6-J, pages 34 and 35. In addition, the Associated Students Department was granted financial authority through Chancellor approval.

## **Section 7: Disbursement Authority**

The Cashiers and Ticket Office career staff managers possess disbursement authority who in turn designate student managers and student staff authority to execute the check disbursement process at the Cashier and Ticket Office disbursement window (see 2015 – 2016 Associated Students Legal Code, Section 6-J, pages 34 and 35).

## **Section 8: Policies**

### **Eligibility Requirements:**

All currently registered undergraduate students are eligible to apply. While loans are interest-free, a student may not apply for more than \$600 in any one quarter. The total amount of loans funding is limited to \$800,000 per academic year (including Summer Sessions), and once this limit is reached, no further loans will be provided until

the start of the new academic calendar. Any previously defaulted Emergency Student Loans in collection through the BARC office will result in ineligibility.

#### **Loan Amounts and Fees:**

A student applicant can select one of three loan options, as long as the total for any given academic quarter does not exceed the \$600 limit. These options are \$200, \$400, or \$600. There is a \$5 Associated Students handling fee for each loan so the net amount received is \$195, \$395, and \$595 respectively. In addition, the BARC Office charges a separate \$10 administration fee for each loan.

#### **Repayment:**

The BARC Office manages the repayment of all loans under its policies and procedures, including the administration and collections of any defaulted loans. Upon funds disbursement, applicants agree to repay the loans within 30 days from when the loan posts to student BARC accounts. There are no interest charges, however, late fees do accrue on unpaid late balances.

## **Section 9: Procedures**

### **1) The process begins at the Cashiers and Ticket Office**

- a) Students complete and turn in the Short-Term Emergency Student Loan application form.
- b) Staff informs students of loan amount limits, fees, and eligibility requirements.
- c) Staff provides students with form completion guidance as needed.
- d) Staff confirms student identification (student ID), copies ID and attaches to application form.
- e) Completed forms are placed in the designated secure location.
- f) Managers provide initial verification of funding eligibility (reference Loans Worksheet for previous loans), and complete Student Contact Sheet.
- g) All eligible applications are bundled daily with Student Contact Sheet.
- h) Daily bundle is routed to Record Keeping for review.

### **2) Record Keeping provides detailed verification of eligibility**

- a) Confirms that application is complete and signed, and that request falls within loan policy limits.
- b) Confirms applicant eligibility including registered undergraduate status and within quarterly limits.
- c) Routes eligible applications to Finance and Budget.



**3) Finance and Budget (Assistant Director) provides confirming review and facilitates approvals**

- a) Confirms application is complete.
- b) Confirms applicant eligibility.
- c) Confirms that requested funds are available.
- d) Routes eligible applications to Executive Director for formal approvals (reviews and signs each).
- e) Receives approved applications from Executive Director and routes to Record Keeping Specialist for notification and posting processes.

**4) Record Keeping Specialist provides notifications**

- a) Facilitates posting of loans to student BARC accounts.
- b) Notifies successful applicants of funding approval and disbursement directions.
- c) Routes approved/posted applications to Administration/Office Coordinator for check processing.

**5) Administration/Office Coordinator processes loan funding request**

- a) Confirms approval for check processing.
- b) Confirms approved amount for each check.
- c) Generates checks.
- d) Creates check/application packet for disbursement.
- e) Transfers checks packet to Cashiers and Ticket Office for disbursement.

**6) Cashiers and Ticket Office disburses loan checks to recipients**

- a) Receives and secures approved checks packet from Administration.
- b) Disburses checks to recipients by in-person pick up, first confirming identification (student ID) and obtaining signature of recipient on Section 2 of application form.
- c) Secures newly signed application forms.
- d) Forwards completed application forms to Record Keeping for final processing and archiving.

**7) Record Keeping Specialist finalizes loan processing**

- a) Confirms applicant receipt of funds signature on application form.
- b) Files documents in secure archive location for future reference as needed.

**8) Finance and Budget (Assistant Director) reconciles loan fund account**

- a) Completes monthly student funds general ledger account reconciliation and review.
- b) Completes quarterly FA-2 system expense reconciliation.
- c) Processes loan repayments from BARC Office including recovered (default) funds reimbursements.

**Section 10: Forms**

**Application (See Attachment A)**

<b>Application Form</b>	The Short-Term Emergency Student Loans application form is available at the Associated Students Cashiers and Ticket Office windows.
<b>Required Documents</b>	Identification Confirmation – Student ID Card
<b>General Information</b>	Attestation to registered undergraduate status (initialed), Application Date/Time, Name, Email, Address (local and permanent), Phone Number (local and permanent), Perm Number, Signature
<b>Additional Questions</b>	Amount of loan requested – 3 net choices (+\$10 in BARC fees): \$195; \$395; \$595
<b>Max Amount Authorized</b>	\$600 per registered undergraduate student per quarter (less \$5 AS handling fee and plus \$10 BARC fee)
<b>Originated/Sent By</b>	Student Applicant
<b>Received By</b>	Cashiers & Ticket Office staff
<b>Reviewed By</b>	Initial fund eligibility review by a Cashiers and Ticket Office Manager prior to routing to Record Keeping Specialist for detailed review.

**Recipient Disbursement Agreement**

Upon receipt of funds (check) pick up at the Cashiers and Ticket Office, the recipient signs and dates “Section Two” of the original application as a promissory note to pay the BARC Office on behalf of Associated Students the sum designated on the application within 30 days from when the loan posts to BARC. If not paid within 30 days of the due date, the BARC Office will add late charges, start collection processes, and may block records requests.

<b>Workflow</b>	
Originated By	Student Applicant
Approved By	Associated Students Executive Director
Reconciled By	Assistant Director for Finance and Budget
Reported To	Executive Director, Cashiers & Ticket Office and Record Keeping Coordinator (for funding limits)
Oversight	Student Senate, Executive Director

### **Student Contact Sheet**

This document is used by the Cashiers & Ticket Office to summarize the applications received daily with the individual amounts listed, and confirmation that each applicant has not exceeded the \$600 per quarter loan limit. This summary document acts as a cover sheet for the daily application bundle routed to Record Keeping.

### **Section 11: Reconciliations**

The Assistant Director for Finance and Budget is responsible for the reconciliation of the monthly general ledger for the Student Loan account. In addition, quarterly program expense reconciliations are also performed in the Associated Students FA-2 accounting system.

### **Section 12: Reports**

Through monthly reconciliation, the Assistant Director for Finance and Budget creates a general ledger student loans account summary report indicating the current fund balance. This report is available to the Vice Chancellor of Student Affairs, Auditing, and the Executive Director upon request. The Cashiers & Ticket Office uses a loans reference worksheet that provides a running total of all student loans per quarter. This allows applicant confirmation of loan amount eligibility.

## **Section 13: Training Plan Requirements**

Department areas involved in processing the loans train and review with staff annually on program procedures. Area managers use a program training checklist as a guide that is segmented for each relevant area, which is signed after completion and for confirmation.

## **Section 14: Approvals**

All loan approvals are completed by the Associated Students Executive Director prior to checks processing and disbursement processes.