T 306 Emergency Student Loan Fund

15 November 1984
Revised-March 30, 2005
Revised-August 10, 2009
Revised 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. The College Business Office 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 Business Office 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 Enrollment and Student Affairs.