## Eastern Virginia Graduate School of Medicine Emergency Loan Policy and Procedure

Eastern Virginia Graduate School of Medicine provides short term emergency loans for housestaff. Housestaff are eligible for up to \$1000.00 in emergency loan funds. The conditions of the loan are as follows: no interest will be charged on the loan, loans will be repaid within ninety (90) days by way of automatic payroll deductions of one third of the full loan amount over the first three (3) stipend checks following the issuance of the loan, an individual housestaff may request no more than three (3) emergency loans during any one (1) academic year, and an individual housestaff can only borrow one emergency loan at a time. Loan needs for larger monetary amounts or longer periods of time require the housestaff to seek other resources.

To request an emergency loan, the housestaff must complete an Emergency Loan Agreement and the Agreement must be signed by the program director or chair of the department. Loans will not be approved without a completed Emergency Loan Agreement form. Loans will also be contingent upon the availability of funds within the Emergency Loan Fund.

## Eastern Virginia Graduate School of Medicine Emergency Loan Agreement

I, \_\_\_\_\_\_\_, am requesting an emergency loan in the amount of \$\_\_\_\_\_\_. I understand that the \$\_\_\_\_\_\_ loan from Eastern Virginia Graduate School of Medicine is offered under the terms and conditions stated in the Emergency Loan Policy and Procedure of Eastern Virginia Graduate School of Medicine printed on the reverse side of this Agreement. I further understand that the loan amount will be repaid in three equal installments to be deducted from my stipend check over the next ninety days. I additionally understand that I am eligible for a maximum of \$1000.00 per loan and a maximum of three loans per academic year and that, upon approval, the current loan request will be granted if the funds are available in the Emergency Loan Fund. In the event my employment terminates before the loan is paid in full, the outstanding balance will be withheld from my final stipend check.

Housestaff Signature Date			Printed Name and Social Security Number				
Housestaff Mailing Address		Ci	ity	State	Zip Code		
Email Address C			Contact Phone Number				
I approve of the above Housestaff's request for an emergency loan			n. Financial Services Use Only: Employee Number: Position Number:				
Program Director Signature	Date	I	Loan Number (ci Payroll Authoriza	ircle): 1	2	3	
Graduate School Authorized Signature	Date	(	Date: Date: Check #: Date: J/E #: J/E Month:				