

EMERGENCY LOAN

POLICY

The Ridgewater College emergency loan fund is designed to assist students who are enrolled in a degree/diploma program and registered for six credits or more who experience unexpected expenses. The maximum amount a student can have outstanding is \$250 at any one time. A handling fee of \$5 will be applied to all emergency student loans. To initiate an emergency loan, a student would meet with a counselor and/or administrator designee. Emergency loans are only processed after the drop/add period has elapsed. To receive an emergency loan, students need to present evidence of how they intend to repay the loan, i.e. a copy of a financial aid award letter indicating funds are coming at a later date, proof of upcoming tax refunds, anticipated wages, etc. The loan must be repaid in 30 days or by the last day of the semester, whichever is earliest. Exceptions to this process may be granted if approval is received from a Dean or Vice President.

History:

03.20.00 Adopted

05.06.02 Revised; Implemented 08.22.02

09.17.15 Proposed

11.16.15 Revised