

**Ivy Tech Community College, Lafayette Region**  
**Emergency Student Loan**  
**Important Information**

The college is fortunate to have some money available to assist students with emergency situations or unusual issues. The funds come from a private individual; no college, state or national funds are available for this use. Not all students qualify for this loan, but you have been deemed eligible to receive this loan.

You should be aware that the loan is provided interest-free but is to be repaid within about thirty days. Per the donor's requirements, **you may only receive one emergency loan for your entire educational experience**. Students are encouraged to consider their financial needs for their college time. Students receiving future financial aid, as well as other students, need to plan for the times between semesters, between financial aid disbursements dates, and for unexpected situations, and other life events.

The funds have been made available to help you as a student continue your education. If this loan is meaningful to you, it would be appreciated if you would provide a "thank you" note that can be presented to the donor. This will help reinforce that this was an act that was appreciated and helpful in your life.

Suggestions for you to consider when writing these notes include:

- Provide enough detail of your situation to make the note meaningful but without being going into all the details.
- Mention that this loan will assist you continues your education.
- Address the note to "Dear Donor", "To Whom It May Concern", "Dear Sir", or whatever your style is.
- Type or handwrite the note; either will be fine.
- Do not buy special cards or stationary. Your words will be meaningful, not the paper.
- Send the note to the person that assisted you obtain the loan or the Vice Chancellor for Student Affairs (if different). On campus take to Ivy Hall, Room 1166. If mailing, address it to:

Dr. John Laws  
Vice Chancellor for Student Affairs  
Ivy Tech Community College, Lafayette  
3101 S. Creasy Lane  
Lafayette, IN 47905

## **Emergency Student Loan Guidelines** **Revised January, 2014**

Due to the generosity of a donor, the college has some money available to assist students with emergency situations or unusual issues. The funds come from a private individual, and thus the money has specific rules associated with it. The Vice Chancellor of Student Affairs has been deemed the administrator of these funds and has the responsibility and authority for the distribution of the money. The distribution is subject to college regulations and auditing. In the absence of the Vice Chancellor others have been authorized to approve loans. Currently those individuals are Beverly Cooper, Director of Financial Aid, and Fred Duttlinger, Veterans Affairs Coordinator. These individuals have been empowered and approved by the Vice Chancellor, Executive Director of Finance, Executive Director of Resource Development and the Chancellor. The Vice Chancellor is ultimately responsible for this fund.

The eligibility guidelines for a loan have intentionally been left vague to provide the Vice Chancellor (or designee) flexibility and the ability to use “professional judgment” that may aid in the service and success of students. *The donor has stipulated that the loan should not, however, be used for living expenses, utility payments, car payments, or mortgage payments.* (Expenses not incurred as a result of going to school are generally not eligible.) The student receiving the loan must have a solid plan of financial responsibility and must have a plan for the repayment of these funds. The student’s plan may be subject to verification and must be sound enough to stand a reasonable chance of execution.

### **More Guidance:**

- Generally, the maximum loan amount is \$500. Exceptions may be made on rare occasions.
- Funds most often can be processed and money provided to the student within a two days.
- Loans are interest-free.
- Loans, by donor request, should be made only one time. Students are encouraged to plan for unexpected expenses and circumstances.
- Loans should be repaid within 30 days (this is flexible).
- Loan checks may be picked up from the Cashier’s Office (with a photo ID). Payment should be made to the Cashier’s Office if not directly deducted from the student’s financial aid disbursement. Failure to repay the debt will result in held grades and/or a registration block.
- A letter or note of thanks is not required but highly encouraged. See separate item.
- The student must be enrolled for the current or upcoming semester.
- If loan is being used for tuition/fees, be within one-week of the payment date. Rarely will a loan be given for tuition help. Students needing assistance with tuition should be referred to the College’s Payment Plan. (If a student does not have money for the payment plan down payment, they probably do not have money for books and other expenses. In these cases enrollment may need to be delayed until they are better ready for classes. Exception: The Payment plan is not available to students taking less than six hours. These students may be helped with tuition more readily. Also, military students receiving benefits may be assisted more readily rather than referring them to the payment plan and incurring a surcharge.
- Unless requesting money for tuition and fees, student must be current (owe no money) with their student account. A loan for back tuition is not acceptable, but the student could be referred to the Cashier’s Office to inquire about a payment plan to pay off the balance. Sometimes that is possible.

**Process:**

- Meet with the student and ask why they are requesting the loan. Learn their story without being overly intrusive.
- Verify their enrollment status, account information, source of repayment, and absence of previous assistance from the Emergency Fund.
- If approved, have the student complete the application after reading the form. Forms are available from the Student Affairs Office Coordinator. Note that these are carbonless forms in triplicate.
- Explain the option of sharing a thank you note with the donor. Provide the student with the information sheet. See next section.
- Approve loan by signing the form.
- Log into Emergency Loan Fund Log located on “S” drive of regional computer system. Security access is maintained by user name via the Information Technology staff. No password is required.
- Submit paperwork to Finance Office or place in intercampus mail.
- Instruct the student to pick up the check from the Cashier’s Office, generally the next business day. Remind them to have a photo ID available.
- Instruct the student to pay the Cashier’s Office when they have the money. However, depending upon the type of financial aid, if any, a student has, the loan may be deducted prior to the student’s disbursement. It is their responsibility to verify the funds have been deducted or make payment.
- When received, forward copies of “thank you” notes to Vice Chancellor for Student Affairs who will be sure the donor receive them.

**Loan Forgiveness**

The donor has instructed college officials to exercise judgment and periodically forgive the loans to the students. Prior to being done, officials should verify that the student is attending class and doing well academically. They should also demonstrate characteristics of student success that merit this gift.

Students should not be told of this possibility in advance. Only the Vice Chancellor for Student Affairs has the authority to authorize this forgiveness. Designees, however, may make recommendations to the Vice Chancellor.

**“No Loan Assistance”**

The donor has authorized college officials to extend assistance to students from this fund with no expectation of repayment. The donor has expressed interest in providing assistance to students who have unusual needs where traditional forms of help may not work for them. These gifts shall be provided to the student for whatever needs are present but generally focused on direct educational expenses. The Vice Chancellor for Student Affairs must authorize the use of money in these situations. Designees, however, may make recommendations to the Vice Chancellor.