



THE UNIVERSITY OF VERMONT STAFF COUNCIL

Serving as a voice and advocate for all staff at UVM since 1971.

STAFF EMERGENCY LOAN FUND (SELF)

UPDATED JANUARY 1, 2014

Overview

- ❖ **Purpose:** The Staff Emergency Loan Fund (SELF) provides interest free loans on an emergency basis to University of Vermont permanent full time or part time staff members who have successfully completed their probationary period. SELF is supported through funds raised by the Staff Council and individual contributions from members of the University of Vermont community. SELF is overseen by the Staff Council through the Staff Council Office. The Administrator of the Staff Council Office is responsible for making determinations regarding the approval or denial of loans. Appeals on denied loans can be sent to the Staff Council President for review by the Staff Council Executive Board in a timely manner. All personal information regarding staff members found on loan applications remain confidential. The security of information is maintained at all times by the Staff Council Office.

Staff Emergency Loan Fund Procedures

Eligibility

- ❖ University of Vermont permanent full time or part time staff members who have successfully completed their probationary period may apply for Staff Emergency Loans. Those staff members who meet the above criteria but are also members of Collective Bargaining Units may apply for Staff Emergency Loans as well.
- ❖ At any time, only **one loan may remain outstanding** for an individual staff member.
Note: In unusual and extraordinary circumstances¹, an additional loan application may be approved by the Staff Council Executive Board after further review of the application. Please refer to Staff Council Executive Board Review of Appeals for Denied Loans & Additional Loans.
- ❖ A staff member must wait at least **six months** after paying off one loan before applying for another.
- ❖ **No more than three loan applications within a three year period will be approved.**
Note: As an Emergency Loan Fund, it is not expected that staff will make frequent requests of this program. Exceptions will be considered on an individual basis, and in those instances staff members may be referred to seek personal financial counseling. LifeScope provides confidential counseling and financial resources to University of Vermont employees. To contact the Wellness Corporation, please call 1-800-828-6025 Voice/TTY 24 hours a day or with their website at LifeScopeEAP.com and enter UVM as the Username and GUEST as the password the first time you register. For more information about the Wellness Program at UVM, please contact Human Resource Services at 802-656-3150 or HRSInfo@uvm.edu.

¹ Extraordinary circumstances are defined as those events which could cause an immediate and unexpected financial burden such as the death of a family member, medical procedures, and damaged or destroyed property that needs to be repaired or replaced as soon as possible (plumbing, roofs, windows, furnaces, automobiles)

Loan Amount and Repayment

- ❖ The loan amount is to be limited to no more than \$400.00, with consideration for special circumstances. Other funding sources, such as credit unions and credit cards, should be exhausted prior to applying for a Staff Emergency Loan.
- ❖ At least 10% of the original total loan amount will be repaid per pay period until the balance is paid in full.

Procurement of Loan

1. A Staff Emergency Loan Fund Application is completed (including signature) and delivered to the Staff Council Administrator or designee, 313 Waterman. Requests to meet with the Administrator or designee to discuss Applications and/or questions about the loan procedure are welcomed and encouraged. Applications can be found in the Staff Council Office, 313 Waterman or through the Staff Council website <http://www.uvm.edu/~stffcncl/?Page=self.html>.
2. Available money in the Emergency Loan Fund will be reviewed by the Staff Council Administrator to determine if a loan can be made. If money is not available, the applicant will be notified that the loan was denied due to insufficient funds.
3. If money is available for a loan, the Loan Application will be reviewed by the Staff Council Administrator or designee to determine whether a loan should be approved or denied based on eligibility qualifications.
4. The applicant is notified by the Staff Council Administrator or designee as to whether the Application has been approved or denied.
5. If a Loan Application is approved, the following procedure will occur:
 - a. The Staff Council Administrator will review the responsibilities and restrictions associated with the use of the Staff Emergency Loan Fund with the applicant.
 - b. The Promissory Note and Salary/Wage Deduction Authorization included on the Loan Application will be signed by the applicant and the Staff Council Administrator or designee. The Loan Application outlines the repayment amount and schedule.
 - c. A copy of the signed Loan Application (which outlines the repayment amount and schedule) and instructions on responsibilities and restrictions to the Fund will be given to the applicant approved for a loan. One copy will be sent to University Financial Services/Payroll Services (UFS/Payroll) to set up payroll deduction for repayment of the loan. One copy will be sent to Financial Services to make a check request. The original Loan Application will be securely filed with the Staff Council Office.
 - d. The Staff Council Administrator or designee will make a check request with Procurement Services for the agreed upon loan amount and contact UFS/Payroll to set up payroll deduction for repayment of the loan. The check will be drawn and presented to the staff member in a timely manner to occur on the next day of disbursement. Checks are drawn on Tuesdays and Fridays and are available for pick up in the Cashier's Office, 220 Waterman after 2:30pm on those days. In order to receive a check on Tuesday or Friday, all paperwork must be completed, processed and submitted to Procurement Services no later than 3:30 pm on Monday or Thursday.
 - e. Should an employee leave the university, the entire balance due will be deducted from the last check paid to the employee.

6. If a Loan Application is denied, an appeal can be addressed to the Staff Council President and Vice President for review. If the President and Vice President disagree on what action to take, the appeal will be sent to the Staff Council Executive Board for further review to occur in a timely manner. In most instances this review takes place over email with a designated time to respond. The determination to approve or deny a loan through the appeals process is ultimately up to the majority opinion of Executive Board members who respond within the given window of time. The Staff Council Administrator or designee assists with the appeal process and uses the SELF Review form to maintain anonymity of applicants, but provide information on each individual case so that an impartial determination can be made. Information regarding the Executive Board can be found at <http://www.uvm.edu/~stffcncl/?Page=exec.html>

Staff Council Executive Board Review of Appeals for Denied Loans & Additional Loans

- ❖ If a Loan Application is denied, an appeal can be addressed to the Staff Council President and Vice President for review. If the President and Vice President disagree on what action to take, the appeal will be sent to the Staff Council Executive Board for further review to occur in a timely manner. In most instances this review takes place over email with a designated time to respond. The determination to approve or deny a loan through the appeals process is ultimately up to the majority opinion of Executive Board members who respond within the given window of time. The Staff Council Administrator or designee assists with the appeal process and uses the SELF Review form to maintain anonymity of applicants, but provide information on each individual case so that an impartial determination can be made.

Appeals to Denied Loans or Additional Loans

1. The Staff Council Administrator or designee denies a loan application.
2. The emergency loan applicant makes an appeal to the Staff Council President and Vice President through the assistance of the Staff Council Administrator or designee.
3. The Staff Council Administrator or designee organizes a loan review usually via email and uses the **SELF Review** form to maintain anonymity of applicants, but provides information on each individual case so that an impartial determination can be made.
4. The President and Vice President determine whether to approve or deny the appealed loan request.
5. If the loan is approved the steps for procurement of a loan are followed.
6. If the loan is denied, the Staff Council Administrator or designee notifies the applicant and the matter is closed.
7. If the President and Vice President cannot make a determination, the loan is reviewed by the Executive Board.

Contributions

- ❖ The Staff Emergency Loan Fund is supported through funds raised by the Staff Council and individual contributions from members of the University of Vermont community. All donations are tax deductible and those who contribute will receive an Official Gift Receipt from the UVM Foundation for IRS purposes. This information is found [here](#). Remember, the UVM Foundation will assess a fee of 5 percent on all gift receipts at the time the gift is made. The income from this fee will be invested by the Foundation to hire additional fundraiser and to enhance fundraising and related programs.

Voluntary Payroll Deduction through Peoplesoft

1. Go to the PeopleSoft Portal and log in: <https://www.uvm.edu/~erp/portal/>
2. Select Self-Service --> Payroll and Compensation --> Voluntary Deductions
3. Click on the yellow button, Add Deduction
4. To the right of the Type of Deduction, click on the magnifying glass to Search. One of the options will be "Staff Emergency Loan Donation."
5. Enter the amount you want to have deducted, as a percentage or flat amount, start/stop dates, etc.

One Time Donation

Simply send a check payable to UVM-Staff Emergency Loan Fund to:

*UVM Foundation
Grasse Mount Bldg
411 Main Street
Burlington, VT 05405*

For information regarding any of these procedures or requirements, please contact the Staff Council Office at 656-4493 or Staff.Council@uvm.edu