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Abstract

This policy codifies the administration of the Short Term Loan Program, as administered by the Accounts Payable & Fiscal Services Department of San Francisco State University's Office of Fiscal Affairs.

Key Words: SHORT TERM LOAN, STUDENT LOANS, EMERGENCY FUNDS

Author/Source

Student Affairs committee, a standing committee of the San Francisco State University Academic Senate

Responsible Unit

Accounts Payable & Fiscal Services, a department within San Francisco State University's Office of Fiscal Affairs

Table of Contents

[Periodic Policy Review](#)

[Purpose of Program](#)

[Definition of Emergency](#)

[Eligibility](#)

[Responsibilities](#)

Policy

I. Periodic Policy Review

Fiscal Affairs will review annually the policies and procedures of the Short Term Loan Program and may make recommendations to the Academic Senate for policy changes. This policy should be revised to reflect changing student needs and other factors affecting the program.

II. Purpose of Program

The purpose of the Short Term Loan Program is to assist students who are enrolled at San Francisco State University with school related expenses (i.e. school related projects, books, rent, childcare, transportation, etc.) when they have a definite emergency financial situation, as defined below.

Definition of Emergency

An emergency is defined as an unforeseen situation that could not be prevented nor planned for, which may include, but is not limited to, medical expenses, loss of job, family emergencies, transportation difficulties, etc.

III. Eligibility

- A. Applicants must complete the Short Term Loan application which may be found on the San Francisco State University Fiscal Affairs website.
- B. Applicants must be regular University students enrolled at least halftime, including AB 540 and undocumented students. The loan is not available to College of Extended Learning students.
- C. Applicant's registration fees must be fully paid or they must be current on their registration fees installment plans.
- D. Applicants must not have any other unpaid financial obligations with San Francisco State University.
- E. Applicants must satisfy previous Short Term Loan obligations.
- F. Applicants must demonstrate sufficient resources for loan repayment according to the terms.
- G. Current academic year Financial Aid cannot pay for prior academic year Short Term Loan obligations

IV. Responsibilities

The Short Term Loan Program should be maintained in such a way as to remain self-sustaining. The Accounts Payable and Fiscal Services Manager shall:

- A. Set procedures regarding amounts, fees, availability, frequency, process, payments, collections, and delinquencies.
- B. Comply with CSU, state, and federal governing regulations.
- C. Administer the policy of the Short Term Loan Program.
- D. Evaluate and approve the Short Term Loan advances.

Signed Memo:

S16-274 signed memo
