Purpose
The Emergency Loan Fund is established to provide UNCG employees with an alternative to borrow money for short-term emergency situations. Any UNCG employee is eligible to apply for access to these funds for unforeseen emergencies. The Emergency Loan Fund (ELF) is established through the generous gifts and contributions of UNCG employees and is administered by the Department of Human Resources and Accounting Services.

Policy
The Emergency Loan Fund (ELF) is available to faculty/staff for emergency situations where moderate amounts of money (no more than $500.00) are needed to pay unexpected expenses. SHRA staff must hold permanent (career) status before applying to use the program. EHRA employees must have worked for the University for a minimum of one year. There is no interest charge for an ELF.

The Department of Human Resources will serve as ELF Coordinator.

Examples of situations warranting use of an ELF may include, but not limited to; emergency automobile repairs, unexpected doctor bills, etc. The maximum loan amount available at any time is $500.00.

Guidelines
Employees wishing to utilize the emergency loan fund should complete the Emergency Loan Request Form (.pdf) available in the Department of Human Resources (HR). Upon completion, return the form to HR "ELF Coordinator" for immediate consideration and approval and/or referral to the ELF Committee. HR staff are available to assist employees with the preparation of the Emergency Loan Fund Request.

Requests for Loans of $250.00 or less: Initial requests for amounts of $250.00 or less will ordinarily be available within two working days following receipt of the written request and approval by the ELF Coordinator. All ELF’s must be repaid at the rate of a minimum of $50.00 per month through payroll deduction.

Requests for Loans of for more than $250.00 up to a maximum of $500.00: Requests for loans greater than $250.00 require the review of the ELF Committee. The maximum amount available is $500.00. Loans that must be approved by the ELF Committee will ordinarily be available within two working days of receipt of the request by the ELF Coordinator and approval by the ELF Committee. The ELF Coordinator will notify the applicant once his/her ELF request has been approved or rejected.

Employees may only request one loan during a calendar year and the loan must be fully repaid before a new request for an ELF will be accepted.

If more than one ELF request is made by the same employee within a two-year period, the request must be approved by the ELF Committee regardless of the amount requested.

The ELF Committee is comprised of five SHRA/ EHRA employees appointed by the Vice Chancellor for Business Affairs for terms of not less than five years. Three of the five members must vote in the affirmative to approve an ELF request. The members of the ELF Committee may be kept anonymous at
the discretion of the Vice Chancellor. The ELF Coordinator will administer the ELF process through the ELF Committee when appropriate.

Loans that must be approved by the ELF Committee will ordinarily be available within two working days of receipt of the request by the ELF Coordinator and approval by the ELF Committee. The ELF Coordinator will notify the applicant once his/her ELF request has been approved or rejected. Once the ELF request is approved, the ELF Coordinator will forward the approved ELF request to Accounts Payable which will process the request and return the ELF check to the ELF Coordinator for distribution to the employee.

SHRA employees with an active written warning are not eligible for a loan until the warning is removed from personnel files. Written warnings may remain active for up to 18 months of the date they were issued.

**Repayment of Loans**
All loans will be repaid through payroll deduction unless the ELF recipient has arranged with the coordinator to repay the full amount of the loan within one month of the date of the initial loan. The repayment plan will be established with the Human Resources Office at the time the loan check is received and appropriate paperwork for payroll deduction is completed.

Any outstanding balance will be due and payable in the final paycheck if an employee terminates his/her employment with UNCG for any reason before the entire loan due is repaid.

**Confidentiality**
All requests for loans from the ELF Fund will be kept confidential. No record of this loan will be placed in the employee's file unless problems are experienced regarding repayment of any loans.

**Procedural Questions**
Employees with questions regarding the Emergency Loan Fund should contact the ELF Coordinator or any member of the Human Resources Office staff.