



Emergency Student Loan Fund

Programs and Policies

The Student Body budget will include an emergency loan fund for students. The following guidelines have been used for several years.

1. Emergency loans to students must be approved by at least two members of the Student Body Executive Committee. An officer seeking a loan must get the approval of two (2) other members of the committee.
2. Students should contact the Treasurer or other member of the Executive Committee if they wish to request a loan.
3. Emergency loans may amount to no more than \$400 per student per loan.
4. Students requesting loans will be asked to sign a form acknowledging the receipt of their loan and outlining their repayment plan. Repayment will be expected within twelve (12) months of the loan.
5. Students are expected to repay loans within the scope of their repayment plan. Renegotiation may be accepted.
6. Loans are made interest free.
7. Loans will not be made if granting the loan will reduce the balance in the Student Body account to less than \$500.
8. Loan recipients with outstanding loans will be urged to repay them by the SKSM Student Body Treasurer.

Students with outstanding loans or unpaid student activity fees are not eligible for loans. Arrangements may be made to have fees deducted from the amount of a loan. For example, a student granted a loan of \$200 would receive \$180, if the student activity fee were \$20 and would repay the \$200 loan.

Starr King School Student Body Emergency Loan Fund

Promissory Note, _____ (date first requested).

I, _____, have borrowed the sum

of \$ _____ from the Student Body Emergency Loan Fund.

_____ (Initial if applicable): Because I have not yet paid my student body contribution this year, I understand that the sum of \$ _____ to cover the minimum student contribution will be deducted from the amount of my loan.

PLEASE NOTE: Student body emergency loans are only available to students who have paid their yearly contribution to the student body fund. Student dues must be paid each year to carry the loan from year to year. If you opt to carry the loan to the following year the minimum contribution will be added to your total each year that you carry the loan and are a student. These loans are meant to be short-term loans to help out in an emergency situation. It is hoped that the loans will be repaid as soon as possible so that everyone in our community will be able to benefit from this service if needed.

TOTAL LOAN AMOUNT DUE: \$ _____

Repayment Plan:

Option 1: I agree to pay back the full amount of \$ _____ by the end of (month/year) _____.

Option 2: I agree to pay \$ _____ per month, beginning (month, year) _____, so that the full amount \$ _____ will be repaid by the end of (month, year) _____.

Student Signature: _____ Date: _____

Student name printed: _____

Address: _____

City, State, Zip: _____

Telephone contact: _____ Email contact: _____

Signature and Title of 2 Student Body Officers:

1. _____ Date: _____

2. _____ Date: _____