

 GOOD SAMARITAN COLLEGE OF NURSING AND HEALTH SCIENCE	POLICY TITLE: STUDENT EMERGENCY FUND
Purpose of Policy:	<i>To provide monetary support for the exclusive use of GSC students for short-term crisis situations</i>
Scope:	<input type="checkbox"/> Faculty <input type="checkbox"/> Staff <input checked="" type="checkbox"/> Student <input type="checkbox"/> Visitor <input type="checkbox"/> Other
Committee(s) Responsible:	<i>Enrollment Management</i>
Location of Policy:	<i>J Drive/Policies and College Web Site.</i>
Attachments:	<i>None</i>
Forms Location:	<i>G:\Shared\Working Folders\I Working Infonet\College Information & Forms\Financial Aid\Student Emergency Fund Application</i>
Related Policies:	
Date Approved by Committee:	<i>04/20/15</i>
Prior Revision Dates:	<i>06/10, 07/12, 04/15</i>
Next Revision Date:	
Date Policy Effective:	<i>07/01/15</i>
Final President Approval:	<i>05/13/15</i>

Policy

The Student Emergency Fund provides monetary support for the exclusive use of Good Samaritan College of Nursing and Health Science students for short-term crisis situations. Funds are to be used to assist in offsetting extraordinary financial stress resulting from unplanned emergency events that impact the student's ability to focus on academic progress. Routine educational and living expenses are not considered unplanned emergency expenses.

The Bursar's Office of the College provides information on the loan program and assists in the application process.

The college will lend qualified students up to \$300.00 on an emergency basis.

The student's indebtedness to the College shall be represented by a promissory note made by the student.

Eligibility: All currently enrolled students carrying six (6) or more credit hours.

Loans are not granted when classes are not in session.

Loans are made on a first come first-come, first-serve basis and are available as long as money exists in the fund.

If limited funds are available, students will be placed on a waiting list.

A student may hold only one loan at a time. Once a loan has been repaid in full, the student becomes eligible to apply again.

The student requesting the loan may not be delinquent in the repayment of any previous emergency loans.

If more than one student is applying for limited funds, preference will be given to a student who has not previously received a loan.

Application: To apply for the loan, the student must file a Student Emergency Fund Application and any supporting documentation in the Bursar's office in the College's One Stop Center.

Repayment: The entire amount of the student emergency loan is due within 60 days from the date the loan is received, unless:

1. The student withdraws (voluntary or involuntary) from the College for any reason. Full repayment is due upon the student's exit from the College; or,
2. The student is awarded financial aid. Any outstanding emergency loan amount will be deducted from excess financial aid before an expense check is issued to the student.

Note: In the event of the student's death or permanent and total disability at any time between the date of the loan agreement and the repayment date, the entire amount of the emergency loan shall be forgiven by the College.

Repayment terms can be initiated at any time the emergency loan is considered due.

The loan will be charged against the student's individual account with the College.

Procedure:

1. Complete an application and sign a promissory note.
2. Money is distributed to the student.
3. All loans are deducted from excess financial aid before writing expense checks, even if 60 days have not elapsed since issuance of funds.
4. Student completes repayment to the College within 60 days of issuance of funds.