

**SUBJECT: SHORT-TERM LOAN POLICY REVISION**

The following Short-Term loan policy replaces the current policy in the catalogue:

Short-Term Loan Funds

Several short-term loan funds are available. The purpose of these funds is to provide students who are temporarily out of cash with a small loan to meet the requirements of an emergency.

Students properly enrolled in the current semester may be granted one loan per semester not to exceed \$30.00, for a period of no longer than 60 days or the end of the current semester. The loans are signature loans and do not bear interest. A student may obtain the loan in the University Cashiers' Office. In an extreme emergency, the Financial Aids Office may grant short-term loans up to a maximum of \$300 for a period not to exceed six months.

A complete listing of Central Michigan University short-term loan funds is given at the end of this section.

**Authority:** BTM 7-20-77 at 982.

**History:** BTM 12-16-72 at 377.