

Appalachian State University

Human Resources

EMERGENCY LOAN FUND (ELF) REQUEST FORM

Please complete the following. If you would like assistance completing this form, please contact the Employee Relations division of Human Resources.

Employee Name _____ Banner ID _____

Campus Phone _____ Home/Cell Phone _____

Department _____

Permanent Mailing Address _____

(Campus address will not be accepted)

City _____ State _____ Zip _____

Date of Request _____ Loan Amount Requested: \$ _____
(\$50 minimum; \$750 maximum)

Statement of Understanding

I am requesting a loan to address one or more of the emergencies defined in Policy 603.18, "Emergency Loan Fund," and certify that I have no other source of funds for that purpose.

I understand that if funds are available, requests for loans will ordinarily be available within five (5) working days following receipt of the loan request by Human Resources and approval by the ELF Coordinators.

I understand the ELF Coordinators' approval is required for each request. I further understand that repayment must not exceed sixty (60) monthly pay periods from the date of the first payroll deduction, with installments of not less than \$12.50 per month and not more than \$75 per month, depending on the loan amount. I further understand and agree that upon my resignation or termination from employment with Appalachian State University, the balance of my loan becomes immediately due and payable and will be deducted from my final paycheck. If there is an insufficient gross amount to deduct the remaining balance from my final paycheck, I promise to repay the remaining balance to the university within thirty (30) days of separation. If I should choose to repay my loan in full at any time during the course of the loan, I will be able to do so without penalty.

Employee Signature _____ Date _____

Human Resource Services Use Only:

Request Approved _____ Request Denied _____

Date Request Forwarded to Controller's Office _____

Name of Person Forwarding Request _____

Appalachian State University

Human Resources

PAYROLL DEDUCTION AUTHORIZATION FORM FOR EMERGENCY LOAN FUND (ELF) REPAYMENT

I, _____, hereby authorize my employer, Appalachian State University, to deduct from my salary the amount of \$_____ each pay period beginning with the third pay period following receipt of my ELF check and continuing until the entire debt of \$_____ has been satisfied in full. The repayment period must not exceed sixty (60) monthly pay periods from the date of the first payroll deduction.

Subject to wage and hour laws, I further authorize Appalachian State University to deduct any outstanding balance due under this loan from my final paycheck upon my separation from employment at Appalachian State University.

I understand that the authority to permit this payroll deduction is granted by North Carolina General Statutes, section 95-25.8.

Employee Signature

Date

Banner ID# _____