STOP! (step-by-step directions on the reverse side)

Organization name: ________________________________________________

Contact email address: __________________________ Contact phone # _______________________

Please attach the following to this form:

1. A description of the project, anticipated date, co-sponsors and all pertinent information.
2. A typed, detailed plan for repayment of your loan.
3. Specify exactly how (i.e., fund raising) and when you plan to repay this loan.

Amount requested: ________________________ Desired repayment due date: _________________

Include here a detailed list of itemized expenditures (be specific and use category numbers for your request.)

<table>
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<th>CAT#</th>
<th>ITEMIZED REQUEST</th>
<th>REQUESTED AMOUNT</th>
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I hereby certify that I approve this loan request and that I understand the responsibility to repay within the period of time approved by the Senate. I have read and understand all policies pertaining to loans which are outlines in the Finance Handbook. I understand that failure to repay the loan by no later than the date due will result in those outlines penalties.

______________________________  ______________________
(organization president’s signature) (date)

______________________________  ______________________
(organization treasurer’s signature) (date)

(The following to be completed by the Finance Committee)

Finance Committee recommendation: approved denied
Senate action: approved denied

Total amount granted: ________________ Loan repayment due by: ________________

______________________________
(Student Senate Finance Chair signature) (date)

(Over please)
Loans

All loans must be repaid by the end of the fiscal year (June 30) in which they were granted. Requests for exceptions to this rule may be considered by the Finance Committee; approval will require a two-thirds vote of the committee as well as Senate approval.

Loans can be a good way of funding events that will generate revenue. They can also be appropriate for large capital investments by organizations that have a good fund-raising track record.

Here is the process for applying for a loan:

- This Loan Application Form must be signed by both the President and Treasurer of the organization.
- Leave the completed form in the Finance chair’s box or with the Senate coordinator at least one day prior to the finance committee meeting.
- Sign up for the next available Finance committee meeting at least one day prior to the meeting. The sign-up sheet is located near the mailboxes in the Senate office.
- Attend the meeting. Be prepared to answer any questions about your ability to repay the loan, what the money will be used for, etc. It is important to present a detailed plan for repayment.
- If the Finance Committee approves the loan, you will be asked to attend the Senate meeting at which the loan will be considered.

IMPORTANT!! Delinquent loans.

You will receive a one-month notice prior to your loan’s due date which will remind you that your loan is due. If the loan is not repaid by the due date, and payment arrangements have not been made and approved by the Finance Committee, the amount due will be deducted from your current fiscal year’s budget. If there are insufficient funds in the year’s budget, the money will be deducted from your organization’s next fiscal year’s budget. If this occurs, your organization may not request a second loan for one full fiscal year.

PLEASE NOTE: All paperwork for financial requests is due in the Finance Chair’s box, or to the Senate coordinator, by NO LATER THAN NOON on the day of the meeting. If it is submitted later than that time, it will not be considered until the following week.