



# Employee Hardship Loan Fund (EHLF)

## Emergency Loan Agreement and Payroll Deduction Authorization



Human Resources  
555 S. Howes Street  
Ft. Collins, CO 80523-6004  
(970) 491-MyHR (6947)

Colorado State University (CSU) has established an emergency loan program available to eligible employees experiencing a hardship for which the employee has an immediate need for financial assistance. The application is reviewed by the EHLF Review Committee (EHLFC) which determines if the loan is reasonable and necessary to meet a bona fide emergency. Examples include expenses related to the death of a family member, being a victim of a serious crime affecting financial accounts, urgent medical treatments not covered by insurance, or an unforeseen, calamitous event creating hardship not caused by the employee.

### INSTRUCTIONS

Complete this form in its entirety. You are limited to one (1) loan award every two (2) years. If you would like assistance completing this form, please contact Human Resources at (970) 491-MyHR (6947). **In order for your application to be considered; you must provide supporting documentation** of the emergency need for which the loan is being requested. Return this completed application to Human Resources at 555 S. Howes Street, Campus Delivery 6004, Fort Collins, CO 80523-6004, by fax: (970) 491-6302 or email: MyHR@colostate.edu.

### ELIGIBILITY

Academic Faculty on regular, special, senior teaching or temporary appointments and Administrative Professionals on regular, special or temporary appointments of half-time or greater; Post-Doctoral Fellows, Veterinary Interns and Clinical Psychology Interns on appointments of half-time or greater; and State Classified salaried employees are eligible. An employee is not eligible during any period in which the employee is not in a regularly paid employment status (for example, during a sabbatical, on leave without pay, or other such absence), and loans are not available to 9-month appointees during the summer session (unless the employee is on a contract for that session).

I. Employee Information		
Employee Name	Employee ID #	
Department	How should we contact you?	When is the best time for us to reach you?
Home Address	<input type="checkbox"/> Work _____	
City, State, Zip	<input type="checkbox"/> Home _____	
	<input type="checkbox"/> Cell _____	
Employee Type	Appointment Type	Pay Frequency
<input type="checkbox"/> Academic Faculty <input type="checkbox"/> Administrative Professional <input type="checkbox"/> State Classified Salaried (non-hourly) <input type="checkbox"/> Post-Doctoral Fellow, Veterinary or Clinical Psych Interns	<input type="checkbox"/> Regular <input type="checkbox"/> Special <input type="checkbox"/> Senior Teaching <input type="checkbox"/> Temporary	<input type="checkbox"/> 12-Month <input type="checkbox"/> 9-Month <input type="checkbox"/> 9-Months paid over 12
<input type="checkbox"/> Email _____	<input type="checkbox"/> Morning	<input type="checkbox"/> Afternoon
	<input type="checkbox"/> Evening	

<b>Loan Amount Requested</b> (\$100 - \$1,000)	\$ _____	<b>Note:</b> Loan amounts will ordinarily be available within three to five business days following approval by the EHLF committee. Repayment must be authorized by payroll deduction prior to any loan disbursement.
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II. Emergency Loan Information
<p>An emergency is an unforeseen event or set of circumstances that causes severe financial hardship, when the employee has inadequate funds from other sources to provide relief. I am requesting an emergency loan from CSU for the following reasons (check all that apply):</p> <p> <input type="checkbox"/> Death in the family causing financial difficulties, such as unexpected travel to attend the funeral;  <input type="checkbox"/> Being the victim of a serious crime, especially when it deprives the employee of cash, credit or access to his/her accounts  <input type="checkbox"/> Urgent medical, dental or other healthcare treatment expenses not covered by insurance;  <input type="checkbox"/> An unforeseen, calamitous event or urgent circumstance that creates a hardship that is not caused by the employee;         </p> <p>(Non-emergency reasons for which loans <b>cannot</b> be granted include: (1). Money needed to supplement a deficit caused by predictable bills such as income tax, auto registration or maintenance, rent or mortgage payments, and moving expenses, (2). Money needed to pay for vacation expenses during annual leave, (3). Personal purchases or gifts for others on holidays or special occasions.)</p>



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Employee Name	Employee ID #
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**You must provide supporting documentation of the emergency for which the loan is being requested.**

Please explain the detailed nature of the emergency:

### Employee Acknowledgement

Each statement below must be acknowledged in order for the application to be considered complete.

- Initial \_\_\_\_\_ I understand this application will be used to determine my eligibility for an Employee Hardship Loan. I certify that the information I provide is true and correct.
- Initial \_\_\_\_\_ I certify that my employment status is in good standing and I am not currently under probation or the subject of a corrective or disciplinary action; and that this may be verified by Human Resources.
- Initial \_\_\_\_\_ I agree that this form may be used by various University departments for administering the loan program and may be transmitted to the state and federal governments if required by law.
- Initial \_\_\_\_\_ I agree to authorize repayment of this loan, if approved, by payroll deduction. I agree to authorize payroll deduction for purposes of loan repayment beginning the next payroll cycle occurring in the month after the loan disbursement date (for example, a loan disbursement in January begins deductions in February). I understand this program provides no more than one (1) loan award every two (2) years.



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Employee Name	Employee ID #
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**III. Emergency Loan Repayment Terms and Authorization for Payroll Deduction**

This agreement shall be legally binding on both parties until the debt has been satisfied. I agree that:

1. I hereby authorize my employer, Colorado State University, to deduct equal installments each pay period from my salary until the loan amount of \_\_\_\_\_ (Requested Loan Amount) is satisfied. **The repayment period is 6 (six) months for loans of \$100 - \$500 or twelve (12) months for loans of \$501 - \$1,000.** I further authorize Colorado State University to deduct any outstanding balance due under this loan from my final paycheck, up to the extent that my earnings allow, upon separation from employment at Colorado State University.
2. This is a legally enforceable agreement to repay a debt. By signing below, I agree to make all payments listed above as and when due. If a payment is not deducted from my paycheck when due, I will remit the payment directly to the University (in person at Business & Financial Services, 555 S. Howes St., Third Floor or by mail to: Attn: University Controller, Campus Delivery 6003, Fort Collins, CO 80523-6003, within three (3) business days of the original due date.
3. This agreement may not be terminated or modified except by written agreement signed by both parties.
4. I understand that if, for any reason, payments are not received by the University as agreed, I am responsible for the full amount due and that, in the event of a late payment, a payment deferral charge of 1.5% of the amount owed will be added to the loan obligation each month until paid. I further understand and agree that if this obligation becomes delinquent at any time and must be referred by the University for collection, I am responsible for paying any late payment charges, collection agency fees up to 40% of the debt, and all costs and expenses including, but not limited to, reasonable attorney fees that CSU incurs in its collection efforts.

\_\_\_\_\_  
 Employee's Signature

\_\_\_\_\_  
 Date

**- For Office Use Only -**

**Human Resources:** Eligible  Yes  No Authorized by \_\_\_\_\_ Date \_\_\_\_\_

*Does the employee have sufficient earnings for repayment of this loan, as required under the Federal Consumer Protection Act?*  Yes  No

**EHLF Committee:** Approval  Yes  No Authorized by \_\_\_\_\_ Date \_\_\_\_\_

Amount of Loan Approved \$ \_\_\_\_\_  6 Months  12 Months

**Business & Financial Services** (loan processing):

Monthly Loan Amount \$ \_\_\_\_\_

Loan Repayment Deduction Begins: \_\_\_\_\_  
(Calendar Month)

Processed by \_\_\_\_\_ Date \_\_\_\_\_