

UNIVERSITY OF MANITOBA PROCEDURE

Procedure:	ADMINISTRATION OF FACULTY AND EMERGENCY STUDENT LOANS
Parent Policy:	Administration of Faculty and Emergency Student Loans Policy
Effective Date:	January 1, 2009
Revised Date:	July 2, 2013
Review Date:	January 1, 2019
Approving Body:	Administration
Authority:	Bylaw: President
Responsible Executive Officer:	President, Vice-President (Administration)
Delegate:	Manager of Treasury Services
Contact:	Manager of Treasury Services
Application:	Faculty/School Councils; All Employees

Part I Reason for Procedure

- 1.1 The purpose of this document is to set out Procedures secondary to the Policy entitled "Administration of Faculty and Emergency Student Loans."

Part II Procedural Content

- 2.1 University staff responsible for loan programs (Deans, Directors, Coordinators, and designates) must follow the guidelines outlined for granting credit. University staff are to ensure that loans are only issued to students who meet the credit granting criteria of the loan fund.
- 2.2 Each loan fund, in its terms of reference or loan set up documentation, must have clear guidelines indicating the criteria each student must meet in order to receive a loan. Students are to be interviewed and asked to fill out an application form which will assess the student's eligibility to receive a loan based on these criteria.

- 2.3 Due dates for loan repayment must be established for all loans. Consideration should be given to the effectiveness of the due date. A due date that is set for a date following the end of the term, when the student may no longer be attending classes, is not as effective as due dates that fall on dates where the student is still attending classes. These due dates are more effective as holds can be placed on the student's account when the student is still active in classes, and has not received a transcript nor attended convocation. Suggested due dates are August 1st for loans granted in spring and summer sessions; December 1st for loans granted in the First Term; and March 1st for loans granted in the Second Term.
- 2.4 The Director or Coordinator of the loan fund is to review all unpaid loans after the due date, to assess the collectibility of the loan. Any loan in arrears must be identified and the student shall be contacted for repayment of the loan. If the student does not repay the loan after contacted, the student's academic account will be placed on hold before the end of the term.
- 2.5 All students with loans in arrears will receive a letter by June 1st of every year requiring the student to respond and make arrangements for repayment within two weeks. The letter will also indicate that if the loan is not repaid within 6 months, it will be forwarded to a Collection Agency by the Office of Treasury Services, who will then be responsible to work with the Collection Agency to collect the loan. If the loan becomes uncollectible, as determined by Treasury Services and the Faculty/Unit responsible for the loan, the loan will then be written off against the interest or capital of the loan fund. However, before any loan is written off, every effort to collect the loan must be undertaken.
- 2.6 At every fiscal year-end of the University, the individual loan coordinators must reconcile the outstanding loans of their fund to the University's financial records for loan funds, held within Treasury Services. All discrepancies will be followed up by the loan coordinators and staff in Treasury Services, and adjusted so that the loan balances between Faculties and Units are in balance with the financial records of the University.

Part III Accountability

- 3.1 The Office of Legal Counsel is responsible for advising the Vice-President (Administration) that a formal review of this Procedure is required.
- 3.2 The Manager of Treasury Services is responsible for the implementation, administration and review of this Procedure.
- 3.3 Faculty/School Councils and all employees are responsible for complying with this Procedure.

Part IV Review

- 4.1 Governing Document reviews shall be conducted every ten (10) years. The next scheduled review date for this Procedure is January 1, 2019.
- 4.2 In the interim, this Procedure may be revised or repealed if:
- (a) the Vice-President (Administration) or Approving Body deems it necessary or desirable to do so;
 - (b) the Procedure is no longer legislatively or statutorily compliant; and/or
 - (c) the Procedure is now in conflict with another Governing Document.
 - (d) the Parent Policy is revised or repealed.

Part V Effect on Previous Statements

- 5.1 This Procedure supersedes all of the following:
- (a) all previous Faculty/School Council Procedures stemming from the Faculty/School Council Bylaw and academic and admission Regulations and any resolutions on the subject matter contained herein;
 - (b) all previous Board of Governors/Senate Governing Documents on the subject matter contained herein; and
 - (c) all previous Administration Governing Documents on the subject matter contained herein.

Part VI Cross References

- 6.1 This Procedure should be cross referenced to the following relevant Governing Documents, legislation and/or forms:
- (a) [Policy: Administration of Faculty and Emergency Student Loans](#)