

URI Student Senate Organization
LOAN REQUEST FORM

STOP!! (For step-by-step directions for applying for this loan, see reverse side)

Organization name: _____

Contact email address: _____ Contact phone # _____

Campus address: _____

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. 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.)

CAT: #	ITEMIZED REQUEST	REQUESTED AMOUNT
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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 outlined in *The Finance Handbook*. I understand that failure to repay the loan by no later than the date due will result in those outlined penalties.

 (organization president signature)

 (date)

 (organization treasurer signature)

 (date)

the following is to be completed by the Finance Committee

Finance Committee recommendation:

approved

deny

Senate action:

approved

deny

Total amount granted: _____

Loan repayment due by: _____
 (date)

 (Matthew Malachowski, Finance Chairman)

 (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 form in the **COMPLETED FINANCIAL REQUEST BOX** which is on the coordinator's (Dee's) desk **at least** one day prior to the meeting.
- Sign up for the next available Finance meeting **at least** one day prior to the meeting. The sign-up sheet is by the door in the 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 this 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 requests, i.e., Contingency fund, Alcohol free event, Co-sponsorship, etc. is due in the COMPLETED FINANCIAL REQUESTS BOX on the coordinator's (Dee's) desk 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.