

Employee Emergency Loan Fund

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Scope

This policy shall be applicable only to regular full-time positions of 0.5 FTE or higher, with an employment tenure past six (6) months, and officially off probation.

Policy Statement

UNO Human Resources Department administers a loan fund designed to aid non-probationary, regular university employees in financial crisis who have exhausted all means of obtaining financial assistance in an emergency.

Reason for Policy

The Employee Emergency Loan Fund (EELF) was set up to grant hardship loans to employees facing quantifiable personal monetary crisis with no other access to financial funds, including but not limited to:

- An out-of-pocket medical expense due to a certified medical emergency.
- An unanticipated family emergency (e.g., death of a family member, victim of a crime)
- Unexpected and significant vehicle repairs.
- Impending eviction from one's residence through no fault of the employee.

The Employee Emergency Loan Fund was set up and funded by donations from university employees, employee groups, and friends. No State or other university monies are used by this fund.

Procedures

An employee may apply for a one-time interest-free loan up to a maximum of one thousand dollars (\$1,000). Such loan must be paid back by the employee via their University paycheck through an authorized payroll deduction. The maximum repayment period for the loan is twelve (12) months. Any disciplinary action or separation from university employment will still require any remaining loan balance to be repaid including potentially deducting owed monies from an employee's final paycheck.

An employee seeking to apply for a loan should obtain and submit an Emergency Loan Fund Application from the Human Resources Department. This application will require the employee to give evidence and documentation of financial need. The Human Resources Department Benefits Division will receive and screen the requests to ensure that the purpose of the loan, the amount of the loan, the repayment terms, and all other required loan criteria are met before presenting to the Employee Emergency Loan Fund (EELF) Advisory Committee. The Committee then will approve or decline all loan applications. All employees who have submitted applications will receive notice of either approval or rejection of their individual request from the Human Resources Department. If approved, the Human Resources Department will work directly with the employee on the parameters of receiving their loan monies.

The Employee Emergency Loan Fund program is designed to help those employees who have shown good work practices and who are having financial hardships as defined above. This program may be terminated at any time. UNO reserves the right to deny approval of a loan for any legitimate reason. This program is intended as a benefit personal to the individual employee involved and is not assignable to any other person. An employee can only utilize this loan program once within a two (2) year time span.

Definitions

Employee Emergency Loan Fund (EELF) Advisory Committee: Committee consisting of the following Human Resources Department personnel, to wit: the Assistant Vice Chancellor of Human Resources, Benefits Manager, Benefits Specialist, Employee Relations & Talent Acquisition Manager, and the Compensation & Payroll Manager. The Committee is tasked with reviewing employee loan applications under the EELF program and approving or denying such requests. All materials connected and received to the Committee in this process shall be considered confidential per policy and law.

Forms

[Emergency Loan Fund Application](#)

Related Information

The University of Nebraska System established the University of Nebraska Emergency Assistance Fund to help currently enrolled students and employees who are in crisis because of natural disasters, home displacement, food insecurity, or other emergencies. The criteria and parameters around this fund are stated in the University of Nebraska Emergency Assistance Fund Policy here: <https://nebraska.edu/-/media/unca/docs/offices-and-policies/policies/policies/emergency-assistance-fund-policy.pdf>

History

The Employee Emergency Loan Fund has been in place since 2014. This new draft policy was created to enshrine the procedures and parameters around employee's request hardship loans.