

May 24, 2016

To: Campus Community (Via DLIST-L)

From: Cynthia Señeriz, Director, Human Resources
Cindy Doherty, Director, Academic Personnel

Re: Changes to UC Emergency Loan Program

The Office of the President has announced that the UC Emergency Loan Program (Employee Emergency Loan Fund Policy, E-526-48) has been rescinded. In lieu of the former emergency loan program, the Office of the President has made arrangements with two external credit unions to offer a new emergency loan program to all UC employees through University Credit Union and USE Credit Union. The two credit unions have UC negotiated interest rates, are in complete compliance with the Truth in Lending requirements, and will provide online application tools for employees to directly apply for emergency loans. More information is available on the HR web site at: <http://www.hr.ucsb.edu/employee-services/financial>

For staff employees repaying existing emergency loans under the University's former loan program, those loan agreements and obligations remain in effect until paid off by the employee. Questions about the repayment of an existing emergency loan can be directed to Debra Martin in Human Resources at 893-4119 (or by email at debra.martin@hr.ucsb.edu). All other emergency loan inquiries should be directed to the newly designated credit unions.

Thank you.