

VI-23
F.W. DOHRMANN LOAN FUND
(Revised 4/26)

The F.W. Dohrmann Loan fund has been established to provide short- term emergency loans to Senate faculty. The fund is supported by an endowment held at the Office of the President. The purpose of this loan is to supply funds in the case of unusual circumstances involving real and personal hardship.

Loans are reviewed and considered on a case-by-case basis and may not exceed \$5,000. Loans will be repaid through payroll deductions and will normally be repaid within one year of issuance or at least 30 days before the ending date of the appointment, whichever comes first. Loans repaid within one year will be charged no interest. In the event that a loan is, by exception, extended beyond one year, interest will be charged at a rate of 5% per annum.

The Dohrmann loan is not intended for recurrent use, but for very occasional emergencies. Because this is a revolving account, repayment is encouraged as soon as possible, so that funds are available for other faculty members.

To request a Dohrmann Loan, the [Loan application form](#) must be completed, signed, and submitted to the Vice Provost for Academic Affairs.

Once a request has been received by the Vice Provost , it may take up to 3 business days to approve and issue the loan. Upon approval of the loan, the recipient will be notified by phone and asked to sign an Unsecured Promissory Note, which will authorize the payroll deduction of the loan repayment.

Questions regarding eligibility may be directed to the Academic Personnel office at x3445.