

Emergency Loan Request Form and Payroll Deduction Authorization



The Cottages has established an emergency loan program available to eligible employees for reasons of severe financial hardship for which the employee has an immediate need for financial assistance. Examples include a family medical emergency, threatened foreclosure, eviction from a primary residence, or termination of utilities.

The employee's submission of this request form serves as an acknowledgement by the employee that he/she has no other resources available for financial assistance (including a lending institution) and that he/she agrees to the repayment terms established by The Cottages.

Requirements:

- **Permanent employees with a minimum of 6 months continuous employment are eligible to apply for a loan.**
- **If the purpose of this loan is to pay any type of bill, a copy of the bill must be submitted along with this application.**

1. BACKGROUND INFORMATION

Employee Name (print):		Date:	
Employment Location(print):		Status: FT PT (circle one)	average number of hours per pay period:
Employee Home Address (print):		Date of Hire:	
Home (and/or cell # where you can be reached between 8 a.m. and 5 p.m.)		Loan Amount Requested (\$50-\$500):	

NOTE: Loan amounts will ordinarily be available within three working days following approval by Jamie Wilson, President. Repayment must be authorized by payroll deduction.



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EMERGENCY LOAN INFORMATION

I am requesting an emergency loan from The Cottages for the following reason(s):

Fully complete the following questionnaire:

1. Please list the other options that you have considered prior to applying to the Emergency Loan Program:
2. Will you have the means to maintain your household expenses while in repayment of this loan?
3. What steps can you realistically take to avoid this situation in the future?



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I affirm that all of the information included in this application is true and correct to the best of my knowledge.

SIGNED: _____ DATE: _____

INSTRUCTIONS:

Before completing this Emergency Loan Request, you must have the approval of your administrator. You may be asked to provide supporting documentation of the emergency need for which the loan is being requested. You can fax the form and supporting materials to 208.475.1810.

Reviewed and Approved by Administrator: _____	Date: _____
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Administrator Comments:

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I. EMERGENCY LOAN REPAYMENT TERMS & AUTHORIZATION FOR PAYROLL DEDUCTION

I, _____, hereby authorize my employer, The Cottages, to deduct from my wages the amount of \$ _____ each pay period beginning with the next pay period and continuing until the debt of \$ _____, which I owe to The Cottages, is satisfied.

The repayment period must not exceed 10 biweekly pay periods or 5 monthly pay periods.

Subject to wage and hour laws, I further authorize The Cottages to deduct any outstanding balance due under this loan from my final paycheck upon my separation from employment at The Cottages.

Employee Signature: _____ Date: _____

Administrator Signature: _____ Date: _____

Jamie Wilson Signature: _____ Date: _____