

# Employee Financial Assistance Fund

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The Employee Financial Assistance Fund has been established to provide faculty and staff with financial assistance to aid them in meeting a financial crisis. The financial assistance is short-term in nature and will normally be given in the form of a loan. The money should be loaned to meet basic needs, i.e., food, medical, clothing, shelter, utilities, or other critical needs as appropriate. The Employee Financial Assistance Fund was first established through the generosity of the Sisters of Charity Ministry Foundation and supplemented through employee donations to the University's annual fund drive.

Any employee in good standing who has been employed at least one year is eligible to apply for financial assistance from the University's Employee Financial Assistance Fund by completing the Employee Financial Assistance Fund application available through the Office of Human Resources. Depending upon the nature of the request for financial assistance, the employee may be referred to a CONCERN:EAP counselor for an interview.

The Director of Human Resources will review all Financial Assistance Forms and determine whether assistance should or should not be given and the amount of assistance. All requests will be considered loans. If, in the opinion of the University, repayment of the loan would be impossible or would create a long-term hardship, the University may use its discretion in designating the request as a grant. All approved requests for assistance will be processed within 48 hours. The maximum amount which may be awarded per employee per year is five hundred dollars (\$500.00). Only three loans per employee will be allowed in a five year period.