

CALIFORNIA STATE UNIVERSITY, FRESNO FOUNDATION

Policy No. 2009

Loan Policy

This policy is applicable to the following auxiliary corporations:

- Agricultural Foundation
- Association
- Associated Students, Inc.
- Athletic Corporation
- Foundation
- Programs for Children

REVISION RECORD

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Responsible Position(s):


Deborah S. Adishian-Astone
Executive Director


Keith Kompsi
Director, Foundation Financial Services

PURPOSE

The purpose of this policy is to set forth the manner in which Foundation may loan funds to students and other entities.

STATEMENT OF POLICY

California State University, Fresno Foundation ("Foundation") loans funds consistent with the mission of the Foundation and in accordance with this policy. For purposes of this policy, the term "loan" refers to funds advanced to a person or entity with the understanding that there will be repayment. There are only two types of loans available through the Foundation:

Loans to Officially Recognized Auxiliary Corporations Serving Fresno State:

All loans made to officially recognized auxiliary corporations affiliated with and existing in support of Fresno State shall be:

- Approved by the President of Fresno State,
- Approved by the Foundation Board of Governors in accordance with terms and conditions it deems prudent and acceptable, and
- Documented in writing.

Loans to Admitted and Enrolled Fresno State Students

Standard Student Loans (Endowment Funds)

The purpose of standard student loans is to provide assistance to students with the payment of their academically-related expenditures during their undergraduate and/or graduate courses of study. In accordance with any terms, conditions or limitations imposed by the Foundation Board of Governors, the Foundation Executive Director or his/her designee shall be empowered to authorize and approve individual student loans of up to the total cost of education, as defined by Fresno State's Financial Aid Department, consistent with the terms, conditions, rates, and provisions of the funding source(s) and any contract(s), agreement(s), or endowments pertaining thereto. All student loans issued by the Foundation shall be reported timely to the University's Financial Aid Department.

Emergency Student Loans

The purpose of emergency student loans is to provide short-term assistance to needy Fresno State students with payment of unanticipated and unmet academically-related expenditures that may arise during their undergraduate and/or graduate courses of study. Such loans shall be less than one year in duration.

The administration of emergency student loans is administered by the Fresno State Financial Aid Office (FAO). The terms, conditions, rates,

amounts and other provisions are solely determined by the FAO subject to any requirements of the source(s) of such funding.

REGULATIONS

At a minimum, documentation of all loans (other than emergency student loans, which shall be administered by the Fresno State Financial Aid Department) will require the following information:

- Borrower Name, and address
(and PeopleSoft ID if a student, or Tax ID if an auxiliary corporation)
- Loan Date
- Amount of Loan
- Term of Loan
- Type or Purpose of Loan
(auxiliary corporation or student loan)
- Interest Rate
- Purpose of Loan
(to determine consistency of the use of funds with Foundation's mission)
- Source(s) of Repayment
(if auxiliary corporation)
- Documented Appropriate Campus Review
(to be determined on a case by case basis)
- Authorizing Signature of the Borrower

The Foundation Audit Committee shall, at least annually, review all outstanding non-student loans. The Executive Director or the Director of Financial Services will notify the Audit Committee if there exists an actual default or reasonably possible risk of default in a loan advanced out of the Foundation's general fund and the Committee shall take such action as it deems appropriate.