9.9 Types of University Loan Funds

Policy Statement
The Bursar’s Office Division maintains and operates several different types of University loan funds.

Reason for policy
This policy is needed to inform potential student borrowers of the different types of University loans.

Procedures
The University of Georgia loan funds are comprised of two main types:

The University long-term loan program is comprised of institutional loan funds that can offer potential student borrowers and their co-applicants another option to help aid in the cost of attendance for their education and a lengthy repayment period. These loan funds were started by contributions and donations made by private and public donors.

The University short-term loan program is comprised of institutional loan funds that can offer potential student borrowers an option to assist them with small unexpected financial situations. These loans can be given after the first day of the current semester and must be paid back within the semester that they are given.

Additional contacts
Michele Sellers
Phone Number: 706-542-2965

Responsibilities
Responsible University Senior Administrator: Vice President for Finance & Administration
Responsible University Administrator: Associate Vice President and Controller
Policy Owner: Bursar’s Office Division
Policy Contact: Michele Sellers
Phone Number: 706-542-2965

Record Retention
This series documents the repayment of student loans on a daily basis and is used to apply the loan payments to the individual student accounts. This series includes daily listings of loan payments received.

Record Copy: Student Loans
Retention: 4 years, BOR 0472-06-041
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Policy Dates
Effective Date:
Date Last Updated: 05/12/2017