

Eastern Virginia Graduate School of Medicine

Emergency Loan Policy and Procedure

Eastern Virginia Graduate School of Medicine provides short term emergency loans for housestaff. Housestaff are eligible for up to \$1000.00 in emergency loan funds. The conditions of the loan are as follows: no interest will be charged on the loan, loans will be repaid within ninety (90) days by way of automatic payroll deductions of one third of the full loan amount over the first three (3) stipend checks following the issuance of the loan, an individual housestaff may request no more than three (3) emergency loans during any one (1) academic year, and an individual housestaff can only borrow one emergency loan at a time. Loan needs for larger monetary amounts or longer periods of time require the housestaff to seek other resources.

To request an emergency loan, the housestaff must complete an Emergency Loan Agreement and the Agreement must be signed by the program director or chair of the department. Loans will not be approved without a completed Emergency Loan Agreement form. Loans will also be contingent upon the availability of funds within the Emergency Loan Fund.

