(A) A short term loan may be granted for university related student needs.

(B) The repayment date must be the first day of the fourth month from the date of application, and the total amount borrowed must not exceed the amount established by the president.

(C) An administrative service fee shall be assessed for any loan exceeding fifty dollars.

(D) No interest shall be charged if the loan is repaid on or before the assigned due date; if not paid as scheduled, a penalty of three-fourths percent per month (nine per cent annum) will be charged from the due date until paid in full. In addition, a delinquent obligation will be imposed against the student’s university records.

(E) The applicant must meet the minimum age requirement of eighteen years of age, set by the state of Ohio.

(F) The applicant must be a registered student with the university of Cincinnati pursuing a degree program and enrolled for a minimum of six credit hours per semester.

(G) A loan should be denied if the applicant has a delinquent obligation owed to the university of Cincinnati or if the applicant has a past due loan.

(H) Repayment of such loans should not be based on income from financial aid currently being received.

(I) The president of the university shall have the authority to develop administrative guidelines and procedures to implement this policy, including such matters as the maximum dollar amount of all short term loans and the administrative service fee assessed such short term loans. The president may delegate the authority granted by this paragraph.

Effective: June 15, 2012
Certification: 

Susan M. Stringer  
Executive Assistant to the Board of Trustees and Sr. Vice President for Administration and Finance

Date: May 29, 2012

Promulgated under: R.C. Section 111.15  
Rule amplifies: R.C. 3361.03;  
R.C. 3109.01;  
R.C. 1343.01.

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