

# Student Payroll Check: Advance Via Short Term Loan

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Source of Funds: Short-term loan funds have been provided by individuals and groups who wish to assist SIUE students.

Loan Amounts/Purpose: Short-term loans can be used to advance funds due the student from SIUE student employment caused by errors or delays in the payroll process.

Eligibility Criteria:

- Currently employed as an SIUE student employee;
- Enrolled at least half-time;
- Making satisfactory academic progress per financial aid policies;
- Appropriate resources to repay the loan by the next scheduled payday;
- Not on accounts receivable for bank checks returned to SIUE.

Repayment: Loans are normally due on the next scheduled payday. The student's next paycheck will be held in the Office of the Bursar, and the student will be responsible for picking up the paycheck and repaying the loan from his/her paycheck. If my paycheck is sent to my bank through Direct Deposit, I understand that I am responsible for submitting payment to the Bursar's Office. The employing department should make sure that they report the previously unpaid time entered on the short term loan application on the student timesheet under PREVIOUS HOURS to ensure that the student will receive the correct paycheck.

Application Process: Students who have experienced a delay in receiving their paycheck may apply for a short term loan on the payday they were anticipating a paycheck. Applications can be received at the student employment area of the Office of Student Financial Aid. The student and his/her department supervisor must complete their portions of the application. Completed short-term loan applications are submitted to the student employment area for review of eligibility and approved if all criteria are met. For approved loans, a promissory note will be available after 2:00 p.m. the following business day.

Payment to the Student: Short-term loans of \$300 or less are paid to the student in cash; amounts greater than \$300 are typically paid by check. Cash payments are usually available one business day after the loan is approved; checks, two business days. Promissory notes not negotiated with the Bursar within 48 hours of availability will be canceled. You must present your Student ID card and a valid promissory note prepared by Student Financial Aid to the Office of the Bursar to receive payment.

**Southern Illinois University at Edwardsville  
Office of Student Financial Aid, Student Employment Area  
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