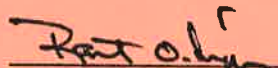


AUSTIN PEAY STATE UNIVERSITY
POLICIES AND PROCEDURES MANUAL

POLICY NO.: III:08:03 DATE: November 26, 1984
SUPERSEDES POLICY NO.: V:11:03 DATED: August 1, 1982
SUBJECT: Miller Fund Loan Policies
APPROVED: Robert O. Riggs, President 

A. General

The Miller Fund shall be used to make short term, no-interest loans to students for genuine emergencies (i.e., illness, food).

Other circumstances which will be considered as emergency may include situations caused by delays in student assistance which is paid directly to the student by an established agency (VA, Social Security, etc.). The Student Financial Aid Office shall contact agencies, employers, the Business Office, or others to verify the circumstances and the probability of ultimate receipt of funds by the students.

The student's ability to repay the loan will be of equal importance to student's need in determining if loan is to be made to the student.

B. Procedures

The following guidelines should be used for payment:

1. There should be reasonable expectation that the loan can be repaid within sixty days; however, the Student Financial Aid Office may either shorten or extend that period as necessary. In no case shall the repayment period extend beyond the end of the quarter in which the loan is made.
2. The Student Financial Aid Office shall be responsible for making the loan commitment, preparing the note, and evaluating and documenting the students ability to repay the loan. Documentation shall include the proposed source of funds for repayment.

3. The Business Office shall be responsible for maintaining the note and collecting the debt.
4. The Student Financial Aid Office will cooperate in any way possible in collection of the debt.