



GOODWIN HOUSE

## Emergency Loan Request Form

Goodwin House may provide interest-free loans to employees in emergency situations, as outlined below. The loan may not exceed the equivalent of two pay periods of the employee's take-home wages (the amount of a paycheck after deductions for taxes, insurance and garnishments). Repayment of the loan will be by automatic deductions from the employee's future paychecks. The repayment period may not exceed 26 pay periods (one year). Prior to receiving the loan, the employee must read this policy and sign the Form acknowledging the repayment plan and agreeing to have any outstanding balance deducted from his/her final paycheck if he or she leaves Goodwin House before the loan is paid in full.

Some examples of emergency situations that may qualify include:

- receipt of eviction notice (copy of notice required);
- receipt of intended utilities "cut-off" (copy of notification required);
- required automobile repairs (copy of estimate or receipt required);
- out-of-pocket expenses for medical emergencies for you or an immediate family member (for example, a spouse, child or parent); and
- personal needs as approved by the department manager and Human Resources Director and documented by the employee.

To request an emergency loan, employees must first contact their department director. Any emergency loan is subject to the approval of the department director or designee and the Human Resources Director. In the event that an employee does not feel comfortable discussing the request with his or her department director due to the personal nature of the emergency, the employee may go directly to the Human Resources Director to request the loan. In such cases, the Director of Human Resources, without disclosing the reason for the request, will contact the department director to verify that the employee meets the other requirements for receiving an emergency loan. Final review and approval by the Chief Financial Officer will be required in such cases.

For an employee to be eligible for an emergency loan, he or she must have worked for Goodwin House for a minimum of one year on a full-time basis or on a part-time basis with a regular schedule, and be in good standing with Goodwin House. Additional loans will not be granted until all previous loans are paid in full. Loans will not be granted if the repayment schedule reduces your hourly income to less than the minimum wage rate. When appropriate, the Director of Human Resources will refer employees experiencing personal financial management difficulties to the Employee Assistance Program. Employees may not exceed 3 loans in a calendar year. Loan forms are available in Human Resources and on the S: drive (see footer).

Employee Name: \_\_\_\_\_ Date Check Needed: \_\_\_\_\_

Home Address: \_\_\_\_\_

Department: \_\_\_\_\_ Amount Requested: \_\_\_\_\_

\*Reason for Request: \_\_\_\_\_

Who should the check be payable to: \_\_\_\_\_

Address: \_\_\_\_\_

**PLEASE NOTE:**

*Documentation must be provided that supports this request, including the amount requested, such as an eviction notice, utility cut-off notice, notice from the IRS, etc.*

*In the event of repairs, where only an estimate is provided, a final receipt must be submitted to Fran Casey once the repairs are completed.*

I affirm that I have read this policy on emergency loans. I understand that this loan will be repaid in \$ \_\_\_\_\_ increments deducted from my paychecks, and that I may not request another emergency loan until this one is paid off. I also understand that any bonuses received before the loan is paid in full will be applied toward this loan.

**In the event of termination, I hereby authorize Goodwin House Incorporated to deduct the entire balance from my final paycheck.**

Employee's signature: \_\_\_\_\_ Date: \_\_\_\_\_

Dept. Director name \_\_\_\_\_ Dept. Director Signature: \_\_\_\_\_

**\*\*\*Submit Signed Form to Corporate Human Resources Director for Approval, along with documentation to support the need for the loan.\*\*\***

Human Resources Approval: \_\_\_\_\_ Date Approved: \_\_\_\_\_

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**Human Resources:**

Date of hire \_\_\_\_\_ Status \_\_\_\_\_ Any current emergency loans? YES NO

Amount of net pay for two pay periods \_\_\_\_\_

For auto repairs, has final receipt been submitted? YES NO