
1706 LOAN GUARANTEES

Subject: Loan and Receivables
Effective: December, 1986
Revised: May, 2008
Last Reviewed: April 2017
Resp. Office: Treasurer's Office
Approval: Treasurer's Office

PURPOSE:

The University may guarantee loans to certain employees or affiliated organizations.

POLICY:

1. The V.P. for Finance and Treasurer or his designee shall be authorized to execute the University's loan guarantee up to the aggregate limit prescribed by the Trustees.
2. The Trustees must approve all loan guarantees in excess of \$250,000 prior to their execution.
3. A report of contingent liabilities including all outstanding loan guarantees shall be reviewed by the Budget and Finance Committee annually