
1704 LOANS TO AFFILIATES

Subject: Loans and Receivables
Effective: December, 1986
Revised: May, 2006
Last Reviewed: April 2018
Responsible Office: Treasurer's Office
Approval: Trustees

PURPOSE:

Certain circumstances require that the University extend loans to outside parties. This policy relates to outside parties other than University employees.

POLICY:

1. The authority to extend loans to outside parties rests with the Trustees.
2. All loans to affiliates must be approved by the V.P. for Finance and Treasurer.
3. All loans to affiliates granted in excess of \$100,000 require the prior approval of the V.P. for Finance and Treasurer.
4. All loans to affiliates granted in excess of \$250,000 require the prior approval of the Trustees.
5. All loans made to outside parties will be report annually to the Budget and Finance Committee.