Veterinary Emergency Loan Fund Contract

Thelma Dean, wife of a local veterinarian, established the Veterinary Emergency Loan Fund in 1971. The purpose of this nonprofit fund is to assist students in the Doctor of Veterinary Medicine (DVM) program in the College of Veterinary Medicine and Biomedical Sciences (CVMBS) during difficult financial times.

The Veterinary Emergency Loan Fund is managed by SAVMA. The SAVMA Treasurer is responsible for maintaining the financial accounting of the fund and providing an annual report to all Faculty Board members of this fund at the annual meeting. An annual meeting shall be coordinated by SAVMA and held during August of each calendar year and shall recap the fund activity for the prior academic year. At this annual meeting, the Faculty Board, Administrative contact, SAVMA President, Secretary and Treasurer shall review all documents and procedures related to obtaining an emergency loan and update them as necessary.

There are four (4) documents that govern how DVM students apply and obtain an emergency loan from this fund and are as follows: ‘Veterinary Emergency Loan Information,’ ‘Veterinary Emergency Loan Fund Application,’ ‘Veterinary Emergency Loan Fund Promissory Note,’ and ‘Veterinary Emergency Loan Fund Application for Loan Extension.’ These documents shall be available to all DVM students via the CVMBS DVM SAVMA Sharepoint website, in the Dean’s Office on main campus, or in the Department of Clinical Sciences Office on the second floor of the Veterinary Teaching Hospital (VTH).

The Veterinary Emergency Loan Fund Faculty Board shall consist of a representative from the CVMBS Dean’s Office, at least four (4) faculty members of CVMBS on main campus, and at least four (4) clinicians at the VTH. The distribution of these Faculty Board members shall increase the success of a DVM student obtaining the necessary signature for the loan paperwork.

The SAVMA Treasurer shall provide written notification to all DVM students with emergency loans no later than 30 days prior to the due date of the referenced loan. The DVM students with loans past due, shall receive a 30, 60 and 90 day notification, of which at that time, the DVM student’s name will be forwarded to the CVMBS Dean’s Office for further action.

The SAVMA Executive Board shall insure collection of all emergency loans in a timely manner. In the event that SAVMA has not collected on a loan after following all appropriate notification procedures, SAVMA will be responsible for reimbursing the Veterinary Emergency Loan Fund for the total of that loan amount.

The SAVMA Executive Board may contribute to this fund at any time, provided that SAVMA has adequate reserve funds and has met all other financial and contractual obligations during their fiscal year.

SAVMA is required to maintain all financial documents regarding the emergency loan fund account and shall include all required documentation to be included in the annual tax paperwork.

The Dean’s Office shall appoint an Administrative contact that will act as a liaison between the DVM students and the SAVMA Treasurer; the Dean’s Office shall notify the SAVMA President if a newly appointed Administrative contact is made. This Administrative contact shall receive and record all payments on the loan paperwork, and then notify the SAVMA Treasurer of received payments. The Administrative contact shall also
maintain the list of Faculty Board members; the Administrative contact shall notify the SAVMA President of any vacancies on the Faculty Board and assist the President in appointing replacements as needed.

This contract shall be up for review and renewal every three years from the date of the current and active contract. The review and renewal process shall be initiated by the SAVMA President.

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<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Date</th>
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<tbody>
<tr>
<td>Dr. Mark Stetter</td>
<td>Dean of CVMBS</td>
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<tr>
<td>Dr. Melinda Frye</td>
<td>Associate Dean of DVM Program</td>
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<td>Associate Dean and Administrative Contact</td>
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<td>Dr. Colleen Duncan</td>
<td>SAVMA Advisor</td>
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<td>SAVMA President</td>
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<td>SAVMA Secretary</td>
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Veterinary Emergency Loan Information

The Veterinary Emergency Loan Fund is a nonprofit emergency loan fund for students in the Doctor of Veterinary Medicine (DVM) program in the College of Veterinary Medicine and Biomedical Sciences (CVMBS). Applicants for a loan must be enrolled in the DVM program and complete forms as specified below.

1. **Applicants for a loan must complete all appropriate paperwork.** Forms are available online via the CVMBS website.
2. **A cosigner is required and will contractually bear responsibility for the loan amount should the borrower fail to pay back the funds.** The cosigner may not be a spouse nor be a borrower/cosigner on any other outstanding loan from the Emergency Loan Fund. Cosigners themselves will not be able to take out a loan until the cosigned borrower's loan is repaid.
3. **The maximum amount that may be borrowed is $1000.**
4. The signatures of one of the following faculty board members is required on the application:
   a) Dr. Melinda Frye, Dean's Office, Anatomy, (970) 491-2009, Melinda.Frye@colostate.edu
   b) Dr. Paul Morley, Environmental Health, (970) 491-7332, Paul.Morley@colostate.edu
   c) Dr. Patricia Cole, Pathology, (970) 491-7376, Patricia.Schultheiss@colostate.edu
   d) Dr. Anna Fails, Biomedical Sciences, (970) 491-3449, afails@colostate.edu
   e) Dr. Randall Basaraba, Pathology, (970) 491-3313, basaraba@colostate.edu
   f) Dr. Michael Lappin, Clinical Sciences, VTH, (970) 221-4535, mlappin@colostate.edu
   g) Dr. Cynthia Powell, Clinical Sciences, VTH, (970) 491-1259, ccep@colostate.edu
   h) Dr. Dean Hendrickson, Clinical Sciences, VTH, (970)491-0369, dean.hendrickson@colostate.edu
   i) Dr. Robert Callan, Clinical Sciences, VTH, (970) 491-0323, rcallan@colostate.edu
   j) Dr. Laurie Fonken, Dean’s Office, Physiology Bldg, (970) 491-3919, Laurie.Fonken@colostate.edu

5. Both the borrower and cosigner signatures must be notarized.
6. **Repayment of the entire loan balance is due 90 days from the date of loan issue.** Under extreme circumstances, the loan due date may be extended up to 90 days, following completion of additional paperwork available online via the CVMBS website at least 15 days prior to the due date of the loan. All loan payments should be delivered to Joanne Greer in the Dean’s Office and Lori Kogan should be notified of such payment.
7. **Second semester seniors may be eligible for an emergency loan, but the following special terms will apply:**
   - Repayment of the entire loan balance is due 45 days from the date of loan issue and the loan due date will not be extended. Loans will not be issued after April 1st.
   - Failure to repay a loan will result in the withholding of the letter of good standing issued by the Dean, until the entire balance of the loan is paid.
8. If the borrower is dismissed from school for academic or disciplinary reasons or takes a leave of absence from the DVM program, this note will become due immediately.
9. If the note is given to an agent for collection, the borrower and cosigner jointly and separately agree to pay any and all amounts to cover collection costs.
10. **Delinquency will result in compounding interest charged monthly on the remaining balance at an annual rate of 18% beginning from the due date of the loan until the balance is paid in full.** Delinquent borrowers will be considered in bad standing with the SAVMA (the letter of good standing issued by the Dean in the senior year will not be issued until the loan is paid) and shall not enjoy any of the benefits this organizations offers it members such as student book discounts, support to attend symposiums, AVMA health insurance and AVMA liability insurance upon graduation. Borrowers...
should also be aware that delinquency may affect one's credit rating for a seven-year period. These same standards apply to the cosigner, if he/she is a SAVMA member.

**Veterinary Emergency Loan Fund Application**

By signing this application, I promise to repay this loan on its due date and to inform the Loan Board of any change in address or educational status. If I fail to pay, my cosigner will be held liable for the payment in full. If we both fail to pay, appropriate legal action may be taken.

Name: ______________________________   Birth Date: ______________

SSN#: ______________________________   Date of Graduation: ____________

Address: ____________________________________________________________

Phone Number: _______________________ Amount Requested: $____________

Do you currently owe money to CSU such as tuition, housing or fees?    ____Yes      ____No
If yes, what amount? $_____________

Do you have any personal land (excluding student loans)?    ____Yes      ____No
If yes, total amount borrowed? $_________ Total monthly payment: $________

Will any of these loans mature within the next 90 days?      ____Yes      ____No

What circumstances caused you to apply for a loan?
____________________________________________________________________
____________________________________________________________________
____________________________________________________________________
____________________________________________________________________

Faculty member signature: ______________________________ Date: ____________

I have carefully read the conditions and policies of this loan and promissory note. If I am granted this loan, I promise to abide by all the conditions outlined.

Borrower’s signature: ______________________________ Date: ____________
Veterinary Emergency Loan Fund Promissory Note

ON or before _____________, I, for value received, promise to pay to the order of the Veterinary Emergency Loan Fund, the sum of $_________.

If I am dismissed from school for academic or disciplinary reasons or I take a leave of absence from the DVM program, then this note will be due immediately. Failure to pay any amount when due shall cause the unpaid balance of this note to become due immediately.

In the event this note is placed in the hand of an agent for collection, we jointly and separately agree to pay any and all additional amounts (including all legal fees) to cover the collection costs. Delinquency will result in computing interest charged monthly at the annual rate of 18% beginning from the due date of the loan until the balance is paid in full. Delinquent borrowers will be considered in bad standing with the SAVMA (the letter of good standing issued by the Dean in the senior year will not be issued until the loan is paid) and shall not enjoy any of the benefits this organization offers to its members such as student book discounts, support to attend symposiums, AVMA health insurance and AVMA liability insurance upon gradation. Borrowers should also be aware that delinquency may affect ones’ credit rating for a seven year period. These same standards apply to the cosigner, if he/she is a SAVMA member.

We hereby agree to all extensions and renewals of this note, without notice.

Special terms:
________________________________________________________________________________
________________________________________________________________________________

Borrower: __________________________   Cosigner: __________________________
Date of birth: _______________________  Date of Birth: _______________________
SSN: ______________________________  SSN: ______________________________
Date of graduation: __________________  Occupation: ________________________
Address: ___________________________  Address: ___________________________
Phone number: _______________________  Phone number: _______________________

Legal signature of Borrower   Legal signature of cosigner
___________________________________  ___________________________________

NOTARIZATION:    NOTARIZATION:
State of _________ , County of _________    State of _________,County of _________
On ___________________________  On ___________________________
Notary’s Signature And Seal   Notary’s Signature And Seal

My commission expires:     My commission expires:

FOR OFFICE USE ONLY

Loan Application       Loan Proceeds       Loan Repayment
Date Received: ____________ Check Number: ________  Check number: __________
Received by: ______________ Date issued: ___________ Date received: __________
Issued by: ________________  Received by: ___________