



Monetary Advances

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General Description

Exceptions:

None.

Policy Content

① **Travel Advances**

Trinity University employees may obtain advances with supervisor approval for University- related travel. For details, see Travel Policy.

② **New Faculty Advances**

Salary advances are available to new employees in Academic Affairs, specifically including faculty and administrative staff. Salary advances are to provide for living expenses and/or relocation costs. Salary advances will be made in the form of a non-interest bearing loan and will be repaid within ninety (90) days through payroll deductions. Under no circumstances will the repayment term extend beyond this period. A Salary Advance Application will need to be filled out, and if you need additional information you may contact the Business Office at ext. 7330.

③ **Emergency Loans to Employees**

The University offers an Emergency Loan Program for family economic emergencies. For detail information about this loan program or to obtain an Emergency Loan Application, please contact the Business Office at ext. 7330.

1. Considerations for emergency loans include:

- A. Medical emergencies (i.e., accident, injury or unexpected illness to the employee, the employee's spouse or an immediate family member)
- B. Automobile repair, up to \$500

2. Terms of the emergency loans:

- A. Employees on probation are not eligible.
- B. Employees must be employed at Trinity University at least one year.*
- C. Emergency loans with a term less than six (6) months are interest-free.
- D. Emergency loans with a term greater than six (6) months will bear an interest rate to be determined by the Vice President for Finance & Administration, at the beginning of each fiscal year.
- E. To apply for an emergency loan, an employee should complete an Emergency Loan Application which includes the terms of the loan, the reason for the loan, the borrower's signature and the signature of the employee's supervisor. An emergency loan request that exceeds the amount of \$500 or a term greater than six (6) months must have the Associate Vice President of Budget and Business Operations approval signature.
- F. Approved Emergency Loan Application will be executed with a Promissory Note, based on the terms approved on the loan application.
- G. All employee emergency loan repayments will be made through payroll deductions.
- H. Since this is an emergency loan program, employees are allowed to borrow from this program once* every five years.

Attachments

[Application for Salary Advance](#)

[Emergency Loan Application](#)

[Promissory Note](#)

Related Documents

Related Documents:

Document Type:	Document Name:	Document Number:
Policy	Travel Policy	BUSO-0026

Revision Management

Revision History Log:

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Vice President Approval:

Enter Vice President(s) that are responsible for approving this document

Name:	Title:
Gary Logan	Vice President for Finance & Administration