

PERSONAL LOAN INFORMATION

What is it?	Short-term personal loan from the University
Who is eligible:	<p>Any career, non-probationary, non-exempt employee who is converting from a Monthly pay cycle to a Biweekly pay cycle who meets the following criteria:</p> <ul style="list-style-type: none"> • Appointed at least 50% • Hired prior to 3/1/12 • Active status • Appointment does not end before January 2013 • Sign a promissory note and agree to the repayment terms.
How much cash can I get?	<ul style="list-style-type: none"> • Minimum: \$100; Maximum \$1,000. • No taxes are deducted because this is a loan (but you have to pay it back).
How many requests can I submit?	Maximum of one request during the program request period
Program request period	<p>Request period opens: March 1, 2012</p> <p>Application deadline: June 22, 2012</p>
How do I request the cash out?	<ol style="list-style-type: none"> 1. Complete the Loan Application Form found at http://map.ais.ucla.edu/go/1005207. 2. Submit the form to UCLA Payroll Services @ 10920 Wilshire Blvd. Suite 620, Los Angeles, California, 90024 by June 22, 2012 3. Payroll Services will review your application to ensure that you meet the eligibility criteria list above. Upon Approval, Payroll Services will send a promissory loan document for you to sign. 4. Sign and return the original promissory loan document to Payroll Services within 5 business day of receipt. Final date to return document is July 6, 2012.
When do you receive the money?	On July 18, 2012, you will receive your 1 st biweekly check as well as a separate payment for the loan. This payment will be distributed based on your regular check distribution. That is, if you have chosen direct deposit, the loan payment will be deposited directly into your account. If you receive a paper check, you will be required to pick up the loan payment at Payroll Services in the Wilshire Center.
Terms of repayment	<ul style="list-style-type: none"> • Repayment through payroll deductions • First payment will be deducted from August 15, 2012 biweekly paycheck • Entire loan balance must be repaid no later than January 30, 2013. • If you leave University employment during the repayment period, the remaining loan amount is due from your final paycheck