

Employee Emergency Loan Fund

Through the generosity of employees who contribute to the “SPIRIT OF GIVING” program, funds are set aside to endow an Emergency Loan Fund. These funds exist to help employees in times of emergency by providing financial assistance to aid in resolving the crisis. All regular active employees of St. Francis Care considered in good employment standing are eligible to apply for emergency funds, regardless of their participation in employee giving.

While there are times that financial pressures are very stressful and may result in unfortunate situations, we must restrict loans to those events that are true unanticipated events without other available resources to address the problem. Clearing up debt, payment of mortgages, rent, or other household bills in absence of an emergency, or consumer credit issues are not appropriate for funding. In order to ensure funds for all eligible people, Emergency Loans are granted one time. Loans cannot be given while on leave of absence or in advance of a leave as replacement of wages or to pay bills while on leave from duty. Whenever possible, payment will be made directly to the vendor of the necessary service.

Procedure:

The Employee Assistance Program (EAP) administers the fund. Employees who seek emergency funds must fill out the application and schedule a confidential interview with EAP by calling 714-4510. The EAP counselor will review your application with you to determine if the request meets the criterion of an unanticipated event for which there are no other resources available. Documentation supporting the financial request should accompany the application and be brought to the interview. If the request may not be appropriate for a loan, the EAP counselor will recommend other resources to you during this meeting, and provide referrals as indicated. The EAP counselor will then contact your manager to verify that you are considered in active good standing, which is defined as no performance improvement plans or disciplinary warnings currently in place.

The EAP counselor will then present the request, without any identifying information to the Emergency Loan Advisory Group. This group is comprised of other employees who serve to ensure that these guidelines are being followed and that loans are granted in a consistent manner. If approved, the EAP will request a check be prepared to the entity providing the resource or to the employee if that is not possible. When the check is available, the EAP counselor will ask you to sign an agreement to authorize payroll deductions for the repayment of the loan. Funds should be repaid as quickly as possible but no longer than one year, in order to ensure ongoing availability. Should you leave employment before the loan is repaid the remaining balance will be deducted in full from your last check. Any additional balance will must be paid within 30 days.