

EMERGENCY LOAN PROGRAM

BCIT FULL-TIME STUDENTS

Students who, for reasons beyond their control, are temporarily short of funds while awaiting receipt of a resource such as a government student loan, *may* in some cases be eligible for a small, short-term, interest-free Emergency Loan.

Emergency Loans *cannot* be given for payment of tuition fees.

Small Emergency Loans may be considered for items of an *essential* nature related to attendance at BCIT (e.g. books, supplies, rent, food, monthly busfare).

Important: An Emergency Loan cheque normally takes **3 working days** to be processed by the BCIT Finance Department.

- Please Note:**
- a) Emergency Loans are NOT normally given at the end of a term as an “advance” on monies anticipated in the following term.
 - b) Emergency Loans are NOT normally considered for students who are at the end of their study period.

BASIC REQUIREMENTS

To be considered for an Emergency Loan, a student must:

- a. Have paid their tuition (by cash, cheque or credit card) **or** applied for and been approved for a tuition fee deferral. Emergency Loans *cannot* be given for payment of tuition fees.
- b. Be fully registered, have started classes and be making satisfactory progress in class.
- c. Be a full-time student (defined as at least a 60% course load) in good standing with the Finance Department.
- d. Require emergency assistance due to circumstances beyond their control and have exhausted all other potential sources of aid.
- e. **Prove** that they have a source of repayment. If repayment will be from a source other than an expected B.C. Student Assistance Program loan or grant, the applicant must **BRING DOCUMENTATION** to the interview proving the resource will be available by the repayment date.

PROCEDURES

- 1. **Make an appointment** to meet with a Financial Aid Advisor by contacting Student Financial Aid and Awards, SW1 – 2132. Hours: 8:30 a.m. to 4:00 p.m. Monday to Friday. Telephone: (604) 432-8555.
- 2. Be prepared to **provide a full explanation** of why you are short of funds, what expenses the loan is for, what efforts you have made to borrow emergency assistance from other sources (e.g. family, friends) and what the source of repayment will be.
- 3. **Bring** any pertinent documentation to the interview regarding what expenses the loan is for and your source of repayment.
- 4. If an emergency loan can be recommended, you will complete a BCIT Emergency Loan Application during the interview. Your application will then be forwarded to the Finance Department for review and approval.
- 5. If the Finance Department approves the loan, your Emergency Loan cheque will take up to 3 working days to process. Emergency Loan cheques are picked up from the Finance Department in **SE-41, Reception between 3:00 – 4:00 p.m.** Picture I.D. is required to pick up your Emergency Loan cheque.