

**POLICY
BOARD OF TRUSTEES
MAYLAND COMMUNITY COLLEGE**

Title: SHORT TERM LOANS

Type: FISCAL

POLICY NO: 2.009

Policy Adopted: 9-13-99

EFFECTIVE DATE: 3-11-13

AMENDED DATE: 3-11-13

**Charles Ronald Kates
Chairman**

AUTHORITY:NCCCS Memo CC 99-213

The Board of Trustees authorizes the President to establish and implement procedures to provide for the disbursement and collection of short-term loans from available funds.

No student shall be allowed to graduate or register for another semester unless payment of any loan balance has been paid in full. In any case, the proceeds of any loan funds that are disbursed must be paid in full within one (1) calendar year from the original date of disbursement. Students who default on loan repayment shall be reported to the North Carolina Department of Revenue for collection.