



North Carolina Community College System

MEMORANDUM

DEADLINE: AUGUST 27, 2004

Date: July 20, 2004
To: Selected Student Financial Aid Administrators
From: Wanda C. White
Director, Student Development Services
Subject: NC Community College Loan Program

In July 1999, the State Board of Community Colleges approved the "Policies for the North Carolina Community College Loan Program" which included the following requirement:

Colleges will report annually to the System Office the number of loans granted, the total amount loaned (which may exceed the amount allocated if loans are repaid and new loans are made), and the balance in the loan fund as of June 30.

Please complete the attached report and return it to VonnaViglione by the August 27, 2004 deadline.

Also note that the State Board approved the following changes for the loan program on May 17, 2002:

- 1. Effective June 30, 2002, all unexpended funds above a cash balance equivalent of two years (2000-2001 and 2001-2002) will revert to the System Office. These funds will be reallocated to the community college grant program.**
- 2. All interest earnings on community college loan program funds must be applied to and used for the NC Community College Loan Program.**

Thank you.

c: Presidents (letter only)
Selected Business Officers (letter only)
Dr. Delores A. Parker (letter only)
Mr. Kennon Briggs (letter only)
Mr. Kenneth Whitehurst
Ms. Vonna Viglione

Email

DEADLINE: AUGUST 27, 2004

NC COMMUNITY COLLEGE LOAN REPORT

July 1, 2003 – June 30, 2004

College Name _____

College Address _____

Number of loans granted: _____

Total amount loaned: _____

Balance in loan fund as of June 30, 2004: _____

Number of loans in default (2003-04): _____

Amount in default (2003 - 2004): _____

Number of NCCC loans referred to NC Dept. of Revenue (2003-04): _____

Amount of loans referred to NC Dept. of Revenue (2003-04): \$ _____

Aggregate number of loans referred to NC Dept. of Revenue (1999-2004): _____

Aggregate amount of loans referred to NC Dept. of Revenue (1999-2004): \$ _____

Amount reverted to NCCC System Office* (2003-04): \$ _____

Financial Aid Officer Signature: _____ Date: _____

Business Officer Signature: _____ Date: _____

Return report to:

Vonna Viglione

NC Community College System Office

5019 Mail Service Center

Raleigh, NC 27699-5019

Fax: (919) 715-1999

*** Effective June 30, 2002, all unexpended funds above a cash balance equivalent of two years (2000-2001 and 2001-2002) will revert to the System Office (CC02-117).**