



NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
H. Martin Lancaster, President

Deadline: August 4, 2006

DATE: June 1, 2006
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 funds as of June 30.

The State Board also 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.*

Please complete the attached report and return to Vonna Viglione by the August 4, 2006 deadline. We would appreciate receiving your reports as soon as you complete them in advance of the deadline. If you have questions, please contact me at (919) 807-7104. Thank you for your assistance in administering this loan program.

Attachment

cc: Presidents
Vice Presidents/Deans of Student Development
Business Officers
Dr. Delores A. Parker, NCCCS
Kennon Briggs, NCCCS
Alice Smith, NCCCS

Email
S06 -021

North Carolina Community College System
The NC Community College Loan Program

July 1, 2005 - June 30, 2006
(Reporting Deadline: August 4, 2006)

College: _____

Number of Loans Granted: _____

Total Dollar Amount Loaned: _____

Balance in Loan Fund as of June 30, 2006: _____

Number of Loans in Default (2005-2006): _____

Dollar Amount of Defaulted Loans (2005-2006): \$ _____

Number of NCCC loans referred to NC Department of Revenue (NCDoR) (2005-2006): _____

Aggregated Number of Loans Referred to NCDoR (1999-2006): _____

Aggregated Dollar Amount of Loans Referred to NCDoR (1999-2006) \$ _____

Amount Reverted to NCCC System Office (2005-2006) \$ _____

Financial Aid Officer signature / validating this Report: _____

Typed or Printed Name and Date: _____

Business Officer signature / certifying this Report: _____

Typed or Printed Name and Date: _____

Return Completed Report to: Vonna Viglione, NC Community College System Office, 5016 Mail Service Center, Raleigh NC 27699-5016 (phone - 919-807-7147 or fax 919-807-7164)