



MEMORANDUM

Deadline: August 5, 2005

DATE: June 10, 2005
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 5, 2005 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
S05-013

**North Carolina Community College System
The NC Community College Loan Program
July 1, 2004-June 30, 2005**

Reporting Deadline: August 5, 2005

College:

Number of Loans Granted:

Total Dollar Amount Loaned:

Balance in Loan Fund as of June 30, 2005:

Number of Loans in Default (2004-2005):

Dollar Amount of Defaulted Loans (2004-2005): \$

Number of NCCC loans referred to NC Department of Revenue (NCDOR) (2004-2005):

Aggregated Number of Loans Referred to NCDOR (1999-2005):

Aggregated Dollar Amount of Loans Referred to NCDOR (1999-2005) \$

Amount Reverted to NCCC System Office (2004-2005) \$

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)

