



NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
R. Scott Ralls, Ph.D., President

May 12, 2008

MEMORANDUM

Response Deadline: July 15, 2008

TO: Directors of Financial Aid
Vice Presidents/Deans of Student Development
Business Officers

FROM: Monty K. Hickman, Associate Director of Financial Aid
Student Development Services

SUBJECT: NC Community College Loan Program

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

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 interested 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 by the July 15, 2008, deadline. We would appreciate receiving your reports in advance of the deadline. If you have questions, please contact me at (919) 807-7195 or via email at hickmanm@ncccommunitycolleges.edu. Thank you for your assistance in administering this loan program.

MKH/smb
Attachment

c: Presidents
Dr. Delores A. Parker
Mr. Kennon Briggs
Mr. Van Wilson
Ms. Alice Smith
Ms. Wanda White

CC08-113
Email Copy

**North Carolina Community College System
The NC Community College Loan Program**

Reporting Period: July 1, 2007 – June 30, 2008
Response Deadline: **July 15, 2008**

College Name: _____

Number of Loans Granted: _____

Total Dollar Amount Loaned: \$ _____

Balance in Loan Fund as of June 30, 2008: \$ _____

Number of Loans in Default (2007-2008): _____

Number of NCCC loans referred to NC Department of Revenue (NCDOR) (2007-2008): _____

Aggregated Number of Loans Referred to NCDOP (1999-2008): _____

Aggregated Dollar Amount of Loans Referred to NCDOR (1999-2008): \$ _____

Amount Reverted to NCCC System Office (2007-2008): \$ _____

Financial Aid Officer Signature validating this report: _____

Type or Print Name and Date: _____

Business Officer Signature certifying this report: _____

Type or Print Name and Date: _____

Return completed report to:
Monty K. Hickman
NC Community College System Office
5016 Mail Service Center, Raleigh, NC 27699-5016
Phone: (919) 807-7195 or Fax: (919) 807-7173