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For UMHR Use Only

HOME EMERGENCY HARDSHIP LOAN AFFIDAVIT

Employee's Printed Name	University of Miami ID
Department Name	Mobile/Home Number
Address	City, State, Zip Code

Agreement:

I hereby agree to make payments via direct deposit each pay period from my earnings as an employee of the University of Miami to University Credit Union in repayment of my home emergency hardship loan in the amount of \$_____. I acknowledge I will receive detailed information about the loan terms, including the monthly payment amount, from University Credit Union before the disbursement of my loan proceeds.

In the event that I, for any reason, fail to repay this loan in full on time, discontinue payroll deduction, or discontinue direct deposit of payroll, I hereby authorize the University of Miami to deduct the remainder of the money owed on the loan from my University of Miami pay, and to remit the same to University Credit Union in full repayment of the outstanding loan. I also understand that in the event of such a default, any balance repaid to University Credit Union by the University of Miami will be added to my total taxable income and I will be responsible for relevant income taxes on that amount.

I further agree to repay any loan balance that may remain outstanding upon separation of my employment. This agreement does not preclude the University of Miami and University Credit Union from taking other appropriate action to collect any balance due upon default, including failure to pay upon my separation from employment.

In addition, I acknowledge and affirm the following:

1. I am an employee of the University of Miami with a minimum of 6 months benefits-eligible employment and in good standing (i.e. recent performance rating of Successfully Meets Expectations or higher).
2. I am a member in good standing of University Credit Union, or I agree to become a member in order to be eligible for this loan.
3. I am using the proceeds of this loan to pay expenses related to a home emergency, as approved.
4. I understand and acknowledge this loan is an extension of credit and as such is subject to credit reporting and all applicable consumer credit laws and disclosures.
5. I understand I am not eligible to have more than one no-interest loan through University Credit Union, outstanding at any time.
6. I understand upon any default, including my failure to pay the balance of the loan upon my separation from employment, University of Miami and/or University Credit Union reserve all rights, including the right to collect the balance from my pay, record any defaults as taxable income, refer the loan to a collection agency, file litigation against me, and/or report my default to credit bureaus.

Employee's Signature	Date
UM HR Authorization Signature	Date
UM HR Authorization Printed Name	Amount Authorized

If you have questions about the Home Emergency Hardship Loan, please contact University Credit Union at 786-425-5000. Submit this completed affidavit to TotalRewards@miami.edu.