

# FERRIS STATE UNIVERSITY

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OFFICE OF ADMINISTRATION & FINANCE

## *Temporary Leave Hardship Loan FAQ*

### **Where can I find the Temporary Leave Hardship Loan Form?**

The loan form can be found on the Ferris website at:

<https://www.ferris.edu/administration/finance/hardshiploan>

You will need to login to your MyFSU account when prompted.

### **Can this form be printed or filled out electronically?**

This form can be filled out electronically by clicking the link provided and logging into MyFSU.

If you are unable to click the link and fill out the form electronically, please contact Human Resources at (231) 591-2153 for other processing options.

### **How much money can I request?**

The amount of the loan cannot exceed the net or take-home paycheck from the last normal payroll dated April 10, or \$1,000, whichever is less.

### **What information will I need to fill out the loan form?**

- Date you applied for unemployment via MIWam

### **When can I expect a check once I fill out the loan form?**

You should expect to receive a direct deposit into your account for the loan amount approximately 5-7 days after you've completed the application.

### **When does the loan have to be repaid?**

The loan should be repaid immediately upon receipt of your unemployment check. If not repaid within 30 calendar days of receiving your unemployment compensation from the State of Michigan, a late payment of \$50 will be added to the loan.

### **What happens if I need a second loan?**

If you do not receive your unemployment compensation after you have received your hardship loan, please contact Human Resources at [HR@ferris.edu](mailto:HR@ferris.edu). We will work with individuals on a case by case basis should a second loan be needed.

### **What should I do if I have trouble completing the form?**

If you are unable to complete the electronic form via computer or phone, please contact Human Resources at (231) 591-2153.