Employee Emergency Loan Program: An Overview

**Purpose**

UW–Madison has established an emergency loan program to provide assistance to those employees who are experiencing financial hardship because they have been placed on Position-Specific Furlough or are working reduced hours in a Work-Share program.

Many of these employees may be eligible for Wisconsin unemployment benefits, including supplemental benefits under the CARES Act. However, the Department of Workforce Development, which administers the program, is reporting delays due to unprecedented demand for unemployment benefits services.

**Eligibility**

- Any employee who is placed on Position-Specific Furlough or who is working reduced hours in a Work-Share program can qualify for an emergency loan.
- Employees on voluntary leave without pay, voluntary reduction of hours, or Campus-Wide, Intermittent Furlough are not eligible for an emergency loan.

**How the Loan Works**

- The emergency loan is interest-free. (The loan has a zero percent interest rate.)
- The minimum loan amount is $100.
- For employees paid biweekly, the maximum amount of the loan is equal to their take home pay for two pay periods.
- For employees paid monthly, the maximum amount of the loan is equal to their take home pay for one pay period.
- Employees can apply for an emergency loan using an online form or a paper form.
- Employees must sign a promissory note (a document in which the employee promises to pay back the loan) in order to receive the funds.
- Employees may ask to receive the funds as a direct deposit to their bank account, a paper check, or a deposit to an existing UW–Madison Focus card.
- Loan repayment begins with the first paycheck paid in January 2021.
- Loan repayment may be via payroll deduction, check, credit or debit card, or ACH (online transfer of funds).
- Additional loan terms apply.

**Where to Find More Information**

- Important details and an online loan application can be found at go.wisc.edu/i5t2kj.
- If you need assistance, contact the Office of Human Resources at (608) 265-2257 or employeeloan@ohr.wisc.edu.
- For language assistance, please contact Cultural Linguistic Services:
  - ESPAÑOL / SPANISH: (608) 265-0838; HMOOB / Hmong: (608) 263-2217
  - नेपाली / NEPALI: (608) 262-7521
  - 中文 / CHINESE: (608) 890-2628
  - བོད་ཡིག / TIBETAN: (608) 890-2545