

Graduate Student Emergency Loan Fund (GSELF)

The GSELF was officially started on July 1st 2006 when \$10,000 from GSO surplus (2004-2005) was deposited into an FSA account in the GSELF's name.

In the first six months, the program has gotten off to a slow start, approving 2 loans out of a total of 6 applications.

Of the 2 that were approved:

One was for transportation out of state to visit a dying family member and one was for medical bills resulting from a hospital stay. Both loans have been paid back in full and as of 12/12/06 the GSELF account held the full \$10,000.

Of the 4 that were declined:

Three were declined due to prior knowledge of the financial penalty by the applicant - specifically two involved delinquent rent payment and one was a result of the lag time before a first paycheck. The final declined application was a car maintenance situation which was excluded as an emergency under the GSELF's original bi-laws.

In our December GSELF Committee meeting we addressed the issues of poor approval rate. A vote passed to make prescription drug purchases under the SHIP program approvable. Further, the bi-laws were amended to allow more leniency in cases involving car repair.

To increase knowledge about GSELF, we have and will continue to inform the public of our service via e-mail campaigns, flyers, an article in SBgradmag.com, and the addition of GSELF links on more high profile web pages.

We have sought to increase the lending power of GSELF by encouraging donations from the Graduate School, Stony Brook Foundation, graduate students, faculty, staff, and alumni and will continue provide mechanisms to do so throughout the remainder of the year.

GSELF Committee:

Rob Gersch – Chair

Ramona Walls – Secretary

Ruchi Gupta

Dumaine Williams

Elena Yarritu - GSA