

**MURRAY STATE UNIVERSITY FOUNDATION, INC.
POLICY**

SUBJECT: Collection Procedures for Employee Temporary Loans

DATE: January 1, 1991

PURPOSE

The Murray State University Foundation, Inc. (Foundation) provides travel advances to employees of Murray State University under certain circumstances. If for some reason, the temporary loans are not repaid on a timely basis the President will initiate the following procedures:

PROCEDURES

1. The letter identified as **Exhibit 1** will be mailed to employees whose temporary loans will be due within five (5) days.
2. The letter identified as **Exhibit 2** will be mailed to employees whose temporary loans are thirty (30) days past due.
3. The letter identified as **Exhibit 3** will be mailed to employees whose temporary loans are sixty (60) days past due.
4. The letter identified as **Exhibit 4** will be mailed to employees whose temporary loans are seventy-five (75) days past due.
5. If an employee who has an outstanding loan has not responded to these letters within three weeks after the attorney's letter is mailed, the Foundation will institute legal proceedings in the small claims court of Calloway County, Kentucky.

Revised April 23, 2014