UCSF BLUMBERG LOAN

The Blumberg Loan is an interest free loan that was established through the Office of Graduate Medical Education (OGME) to financially assist UCSF residents and clinical fellows. Residents and clinical fellows may request a loan from two months prior to start date through five months prior to current appointment end date. The loan may be in the amount of $1,200 or $2,400.

Eligibility and Payment Requirements:
1) For all loans, including those requested prior to start date, the GME contract must be completed and signed, and both E*Value and OLPPS entry must be completed by the department. Direct Deposit must be set up with Payroll.
2) Disbursement of funds is generally within 5-7 business days. There may be a delay of 2-4 weeks for applications received May through July, due to an increase in new loan applications and accounting fiscal year-end deadlines.
3) The loan must be repaid through payroll deductions within 12 months, or by the end of the trainee’s current appointment. Only one loan may be taken at a time. The minimum repayment will be $100 per month for $1,200 loan or $200 per month for $2,400 loan. Payroll deductions will begin within 2-8 weeks of loan approval.
4) It is the loan recipient’s responsibility to repay the entire loan within 12 months, or by the end of the trainee’s current appointment, whichever comes first. If the net amount of the final paycheck is insufficient to repay the loan, the borrower’s must make arrangements to pay the outstanding balance. Warning letters will be sent to the borrower prior to their loan account being submitted to collections. The Regents may also, at their option, disclose the delinquent status of the loan and any other relevant information to credit bureau organizations. Until the loan is paid in full, verification of residency or clinical fellowship may be withheld from any inquiring institutions.

Process:
1) Obtain application at a) http://meded.ucsf.edu/gme, select Program Administration, Salaries & Financial Information, Blumberg Loans; b) GME Orientation; or c) OGME at Millberry Union, Suite MU 250 East.
2) Complete and sign Promissory Note, Blumberg Loan Applicant Payment Schedule Agreement, and Payroll Deduction Authorization
3) For applications prior to start date, send application to Deanna.woo@ucsf.edu and mail signed original Promissory Note with copy of valid photo ID (UCSF ID, driver’s license or passport) to OGME office at 500 Parnassus Ave, Suite MU 250 East, San Francisco, CA 94143. OGME will process the application after original Promissory Note has been received.
4) For applications after start date, bring completed application to GME Orientation or to OGME. Bring photo ID for verification. You may send application via email, however OGME will process the application after the original Promissory Note has been received.

For additional information, contact Pearl.Plonsker@ucsf.edu or call 415-476-5291

Revised 08/11/2016
1) **BORROWER’S PROMISE TO PAY**

In return for the loan that I receive, I promise to pay to the order of THE REGENTS OF THE UNIVERSITY OF CALIFORNIA (“The Regents”) the principal sum of $____________________.

2) **PAYMENTS**

   **Payroll Deductions:**
   
   I will have monthly deductions taken from my payroll checks in the amount of $__________________ beginning _________ and ending__________, Payroll Deduction Authorization form attached.

   **OR**

3) **BORROWER’S FAILURE TO PAY AS AGREED:**

   **A) Notice to Note Holder:**
   
   If any of the loan is not repaid in accordance with the above schedule, or if any portion of the loan remains unpaid upon termination of my employment, I authorize the University of California to deduct the unpaid balance from sums due to me from the University of California without notice. I also agree that if the net amount of my final paycheck is insufficient to repay the loan, I will repay the remaining balance in accordance with the terms established by the University of California. Further, I authorize the University of California to withhold all verification of residency or clinical fellowship from any inquiring institution until the unpaid balance is paid.

   **B) Default:**
   
   If I fail to make my payments as agreed above my account will be considered to be in default, and may be subject to further collection action or litigation during the payment period. The entire amount owed may also become immediately due and payable at the University of California’s option.

   **C) Credit Bureau:**
   
   If I do not pay the loan as agreed, The Regents may, at their option, disclose the delinquent status of my loan and any other relevant information to credit bureau organizations.

   **D) Payment of The Regents Costs and Expenses:**
   
   If The Regents have required me to pay immediately in full as described above, I will be liable to pay expenses of collection, including attorney’s fees and other reasonable collection costs.

   **E) Returned or Stop Payment on Checks**
   
   I agree to pay the University of California a $10.00 service charge for any service charges.
Blumberg Loan Applicant Payment Schedule Agreement

Name: ___________________________________  Employee ID #: _____________________
Department: ______________________________  Appointment End Date: _______________

I agree to the terms of payment as set forth in the above schedule.

<table>
<thead>
<tr>
<th>REMAINING DURATION OF TRAINEE APPOINTMENT</th>
<th>MINIMUM MONTHLY PAYMENT $1,200 LOAN</th>
<th>MINIMUM MONTHLY PAYMENT $2,400 LOAN</th>
<th>FINAL PAYMENT DUE</th>
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<tbody>
<tr>
<td>12 months or longer</td>
<td>$100.00</td>
<td>$200.00</td>
<td>One month prior to appointment end date</td>
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<tr>
<td>10 months</td>
<td>$120.00</td>
<td>$240.00</td>
<td>One month prior to appointment end date</td>
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<td>8 months</td>
<td>$150.00</td>
<td>$300.00</td>
<td>One month prior to appointment end date</td>
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<td>6 months</td>
<td>$200.00</td>
<td>$400.00</td>
<td>One month prior to appointment end date</td>
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<td>5 months</td>
<td>$240.00</td>
<td>$480.00</td>
<td>One month prior to appointment end date</td>
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Signature of Resident/Fellow ________________________________  Date ____________________

Revised 08/11/2016
PAYROLL DEDUCTION AUTHORIZATION

TO: University of California, San Francisco

I hereby authorize the University of California to make deductions from my salary checks in accordance with the following schedule:

Monthly deductions of: $__________________

Deductions beginning: ___________________

This payment represents the monthly amount due to the Blumberg Loan Fund.

Should termination of my appointment with UCSF occur before the repayment schedule has been completed, I understand that the University can deduct the balance owing from my final paycheck. Failure to abide by these terms will result in a breach of the promissory note.

I understand that this authorization, which is effective immediately, cannot be revoked.

Name, (please print) ____________________________ Social Security Number ____________________________

Signature ____________________________ Date ________________

FOR ACCOUNTING USE ONLY

<table>
<thead>
<tr>
<th>EMPLOYEE NAME</th>
<th>EMPLOYEE ID</th>
<th>EFFECTIVE DATE</th>
<th>ELEMENT NO.</th>
<th>BAL CODE</th>
<th>DEDUCTION AMOUNT</th>
<th>ELEMENT NO.</th>
<th>BAL CODE</th>
<th>TOTAL AMOUNT</th>
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