



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 one month prior to start date through five months prior to the end of the academic year. The loan may be in the amount of \$1,200, \$2,400 or \$3,600.

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 MedHub and OLPPS entry must be completed by the department. Repayment of a loan is made through Direct Deposit, which must be already set up in the UC Path payroll system.
- 2) Disbursement of funds is generally within 7 to 10 business days of receipt of application. There may be a delay of 2 to 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 academic year. Only one loan may be taken at a time. **The minimum repayment will be \$100 per month for \$1,200 loan, \$200 per month for \$2,400 loan, or \$300 per month for \$3,600 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 academic year, whichever comes first.** If the net amount of the final paycheck is insufficient to repay the loan, the borrowers 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 loan applications at a) <https://meded.ucsf.edu/residents-clinical-fellows> , select GME Resident and Fellow Resources, go to Trainee Financial Resources, and select Blumberg Loans for Resident and Clinical Fellows; or b) at GME Orientation.
- 2) **Complete and sign where needed all three forms: the Promissory Note, the Blumberg Loan Applicant Payment Schedule Agreement, and the Payroll Deduction Authorization, and email application to UCSF-GME@ucsf.edu.**
- 3) For applications received prior to start date: The Office of GME will process the application once your information is fully complete in UC Path payroll system, and then the loan application can be submitted to the Controller's Office on your first day of work. There may be a delay of 2 to 4 weeks for applications received May through July, due to an increase in new loan applications and accounting fiscal year-end deadlines.
- 4) For applications after start date, send application to UCSF-GME@ucsf.edu. Disbursement of funds is generally within 7 to 10 business days of receipt of application.

At this time the entire loan process is being handled electronically.

For additional information, email at UCSF-GME@ucsf.edu .



**UNIVERSITY OF CALIFORNIA, SAN FRANCISCO
BLUMBERG LOAN PROGRAM
PROMISSORY NOTE**

NAME (Last, First)

DATE

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.

HOME ADDRESS

SIGNATURE

CITY/STATE/ZIP

XXX-XX-_____
SOCIAL SECURITY NUMBER (LAST 4 ONLY)

MOBILE TELEPHONE

CAMPUS HOME DEPARTMENT

PAGER/WORK TELEPHONE

CAMPUS ADDRESS/BOX NO.

Blumberg Loan Applicant Payment Schedule Agreement

Name: _____

Employee ID: _____

Department: _____

Appointment End Date: _____

| REMAINING DURATION OF TRAINEE APPOINTMENT | MINIMUM MONTHLY PAYMENT \$1,200 LOAN | MINIMUM MONTHLY PAYMENT \$2,400 LOAN | MINIMUM MONTHLY PAYMENT \$3,600 LOAN |
|--|--|--|--|
| 12 months or longer | \$100.00 | \$200.00 | \$300.00 |
| 10 months | \$120.00 | \$240.00 | \$360.00 |
| 8 months | \$150.00 | \$300.00 | \$450.00 |
| 6 months | \$200.00 | \$400.00 | \$600.00 |
| 5 months | \$240.00 | \$480.00 | \$720.00 |

FINAL PAYMENT DUE:
Last month of the academic year.

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

Signature of Resident/Fellow

Date



ACCOUNTING OFFICE

SAN FRANCISCO, CALIFORNIA 94143-0812

DATE _____

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)_____
XXX-XX-
Social Security Number (LAST 4 ONLY)_____
Signature_____
Date

FOR ACCOUNTING USE ONLY

| EMPLOYEE NAME | EMPLOYEE ID | EFFECTIVE DATE | ELEMENT NO. | BAL CODE | DEDUCTION AMOUNT | ELEMENT NO. | BAL CODE | TOTAL AMOUNT |
|------------------|----------------|-------------------|----------------|-------------|---------------------|----------------|-------------|-----------------|
| | | | 6 081 | G | | 6 081 | D | \$ |