**Research Foundation Loan Application**

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| Campus |  |
| Project Title |  |
| Loan Amount: |  |
| Requested Effective Date: |  |
| Project Description |  |
| Type of Financing:  | RF Line of Credit | Other (Terms below may not apply and can be attached) |
| Complete for Line of Credit |
| Term (LIBOR interest period): |  | One Month |
|  |   | Three Months |
|  |   | Six Months |
|  |   | One Year |
| RMS award to charge interest: |  |

**Acknowledgement of Terms for Line of Credit**

* In accordance with this agreement, our campus accepts the responsibility of borrowing for the project noted above for the amount and term noted and confirms that this is for sponsored program needs.
* We understand that the rate is currently based on SOFR minimum of 50bps, plus 150 BPs (2.0% minimum rate). The SOFR based borrowing is for a specific time period and may not be terminated earlier. SOFR rates change daily, and the borrowing rate will be set on the day of the borrowing and is then locked for the term of the borrowing.
* Advances under this agreement shall mature and become payable in full on the last day of the SOFR Interest Period selected by the campus. On said last day, referred to as the maturity date, the Advance shall automatically be renewed with a SOFR interest period equivalent to that previously selected by the campus unless the campus (or Chief Financial Officer) has provided central office with a timely notice to terminate the financing five (5) business days before maturity date.

We understand the campus is responsible for all losses incurred in accordance with the [Responsibility for Losses Policy](https://www.rfsuny.org/media/rfsuny/policies/ae_responsibility-losses_pol.htm).

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Campus Operations Manager Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Campus Functional Representative Date

 (Note: person assigned by campuses OM to manage the details of the loan)

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When applicable:

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 Chief Financial Officer Date

 (Note: when Central Office requires campus borrowing; see policy & guideline)

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| --- |
| **CENTRAL OFFICE USE ONLY** **Sign and circle Y (Approved/Recommended) or N (Not Approved/Recommended)** |
| **(A) Programmatic and Financial Review and Recommendation:** |
| **Campus & Project Title: Amount:**  |
|  | **Y or N** |  |  |  | **Y or N** |  |  |  |
| VP Sponsored Programs & Regulatory Affairs (RFCO) |  | Date |  | Director of Treasury Operations  |  | Date |
| **(B) Officer approvals: (CFO & two officers need to approve)** |
|  | **Y or N** |  |  |  |  **Y or N** |  |  |
|  | Chief Financial Officer |  | Date |  | General Counsel and Secretary |  | Date |
|  | **Y or N** |  |  |  |  |  |  |
|  | Interim Chief Operating Officer |  | Date |  |  |  |  |
| **(C) For Programmatic and Finance office use only:** |
| Approved: |  | YES |  | NO |
| If not approved, state or attach reasons: |
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|  |  |  |  |  |  |
| ***FINAL TERMS:*** |  |  |  |  |  |
| **Effective Date:**  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Borrowing Rate:** |  |  |  |  |  |
|  |  |  |  |  |  |
| **Maturity Date:** |  |  |  |  |  |
|  |  |  |  |  |  |
| **Termination Deadline:** |  |  |  |  |  |
|  |  |  |
| **Loan No.:** |  |  |  |  |  |
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