

68208 Loan Committee Review Process

(a)

The Loan Committee will meet monthly or as needed to act on Applications submitted under section 68206 and requests submitted under subdivision (f) of section 68206;

(b)

The Loan Committee will recommend approval or disapproval of the Application based on: (1) The Applicant's financial soundness; and (2) The Applicant's ability to meet the criteria of subdivision (d) of section 68206.

(1)

The Applicant's financial soundness; and

(2)

The Applicant's ability to meet the criteria of subdivision (d) of section 68206.

(c)

The Loan Committee may recommend that the amount of Loan funding requested in an Application be approved in whole or in part;

(d)

The Loan Committee will forward its recommendation to the Director for a final determination under section 68209; and

(e)

The Loan Committee will review a written request for partial waiver of ISCP Loan

repayment under section 68204 and will make a recommendation to the Director or the Director's designated representative to approve or disapprove the request for waiver. Program staff will notify the Borrower submitting the request for waiver whether the request for waiver is approved or disapproved.