



Financial Hardship Relief Program Overview

The Financial Hardship Relief Program is designed to assist Parkland Health employees who have taken out a payday loan that they may no longer be able to repay due to increasing fees and interest rates. We acknowledge that sometimes employees needing emergency assistance turn to pay day lenders and, if unable to repay by pay day, often incur ever-mounting fees and interest rates that may make it next to impossible to repay in full.

If eligible and accepted into the program by Metro Medical Credit Union (MMCUCU), the applicant may borrow the amount owed to the pay day lender, up to the limit of \$5,000. MMCUCU will pay the amount borrowed directly to the pay day lender to pay off the pay day loan. Metro Medical Credit Union will work directly with the employee to determine the amount of the loan and the terms of the loan. The interest rate charged will be no more than 6% and no credit check will be required. The employee will repay the loan to Metro Medical Credit Union and is responsible to repay the loan even if no longer employed at Parkland. Payroll deduction will be available for any employee who wants to have their loan payments deducted from their paychecks.

To be eligible for this program the employee must meet the following criteria:

- Have been employed at Parkland for at least six months.
- Cannot be on Final Warning within Parkland's Progressive Discipline system.
- Must present proof of:
 - Having taken out a pay day loan
 - The incomplete loan
- Must complete an eligibility form that can be found on the Parkland Benefits website (parklandbenefits.org).
- Cannot previously have participated in this program.
- We care about your financial future. To provide further assistance, we've listed three helpful videos on the Submission Form. You must first watch these videos to become eligible for the pilot program.
- You also have the opportunity to meet with a Milliman representative to discuss your financial future. To make an appointment, go to Milliman3.fullslate.com.

Applicants who meet the eligibility criteria noted above will be notified of eligibility for the program and asked to complete a Metro Medical Credit Union application (provided by the Parkland Auxiliary Liaison).

The membership application will be forwarded to MMCUCU along with the initial program eligibility application and copies of the documents provided for proof of the pay day loan. If the applicant is accepted for a loan by MMCUCU, the applicant will be directed to contact the program representative within Metro Medical Credit Union. MMCUCU will initially fund the \$25 credit union member fee and add that amount to the loan. When the loan is repaid in full, the \$25 will remain in an account for the employee at MMCUCU. The employee will have the option to complete a Voluntary Wage Assignment form to have payments to MMCUCU payroll deducted. The employee will also be asked to complete an Authorization for Release of Information.

You may also contact the Office of Talent Management at 7-3000 if you have questions or to obtain a form, which can be found on the next page.



Financial Hardship Relief Program

Eligibility Criteria and Submission Form

Eligibility Requirements:

To be considered for the Financial Hardship Relief Program, employees must meet the following eligibility criteria:

- Employed by Parkland for at least 6 months and in good standing
- Able to provide evidence of an existing high interest, short term loan (above 100% interest rate).
- The program is only available to eligible employees once (not for repeat use)
- Cannot be on Final Warning within Parkland's Progressive Discipline system
- Must complete an eligibility form which can be found on the Parkland Benefits website (parklandbenefits.org) or contact the Office of Talent Management at 7-3000
- Prior to receiving the loan, applicants must:
 - Watch the three videos listed below. These videos can be found on **ParklandBenefits.org>Well-Being>Wellness@Parkland>Financial Hardship Relief Program**
 1. Budgeting Part 1 – <https://vimeopro.com/milliman/webinar-managing-credit-and-debt-part-one> (5:18)
 2. Managing Credit & Debt Part 2 – <https://vimeopro.com/milliman/webinar-managing-credit-and-debt-part-two> (6:24)
 3. Save – <https://vimeopro.com/milliman/low-saver> (0:38)
 - Agree to attend Financial Wellness Workshops – basic personal budgeting, debt management, retirement **within 6 months of the program** if approved and show proof of registration

If you meet the above requirements, please complete this form and submit it to Courtney Williams, Manager, Hospital Operations and Parkland Auxiliary Liaison (COURTNEY.WILLIAMS@phhs.org, 469-419-0138). Submissions will be reviewed by a Financial Hardship Relief Eligibility Committee from Parkland Auxiliary and Parkland. Applicants meeting the eligibility criteria will then be referred to Metro Medical Credit Union (MMCUCU) for loan consideration and completion. The decision of whether to make the loan is entirely determined by MMCUCU.

Employee Information

Name: _____ Employee ID: _____

Division: _____ Department/Team: _____

Current Short Term Loan Provider: _____ Original Loan Amount: _____

Current Interest Rate: _____ Amount Now Owed: _____

Date of Last Payment Made: _____ Date of Next Payment Due: _____

Have you previously requested to participate in this program (circle one or select from the dropdown menu): Yes / No

If Yes, were you (circle one or select from the dropdown menu):

Declined by the committee / Approved by the committee / Declined by MMCUCU / Approved by MMCUCU

I affirm that the information provided on this form is complete and accurate. I understand that providing false, inaccurate, or incomplete information will result in my form not being referred to MMCUCU for further consideration.

Signature: _____

Date: _____

Financial Wellness Workshops

Did you know that Parkland offers a variety of Financial Wellness benefits and services to employees? These include financial counseling via Parkland's Employee Assistance Program, an Employee Discount Program, flexible spending accounts, tuition reimbursement, the Retirement Income Plan and Supplemental Retirement Plan, to name a few. Please contact OTM Shared Services at 7-3000 to obtain schedule of upcoming workshops and set an appointment with a Retirement Plan representative.