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FM COMDT COGARD WASHINGTON DC//CG-1//

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SUBJ: COAST GUARD MUTUAL ASSISTANCE (CGMA) QUICK LOAN PROGRAM

1. THE CGMA BOARD OF CONTROL HAS INSTITUTED A NEW QUICK LOAN PROGRAM TO BEGIN EFFECTIVE APRIL 1, 2009. THE QUICK LOAN IS AN INTEREST FREE LOAN OF 500 DOLLARS OR LESS DESIGNED TO ADDRESS IMMEDIATE ESSENTIAL FINANCIAL NEED THROUGH A PROCESS THAT REQUIRES FEWER STEPS AND LESS DOCUMENTATION THAN THE STANDARD LOAN REQUEST PROCESS.
2. ACTIVE DUTY COAST GUARD MEMBERS AND COAST GUARD RESERVISTS RECALLED TO ACTIVE DUTY ARE ELIGIBLE TO APPLY FOR THE QUICK LOAN. IT IS NOT AVAILABLE TO THOSE WHO HAVE AN OUTSTANDING LOAN BALANCE WITH CGMA OR WHO ARE ON THE CGMA RESTRICTED LIST. AN INDIVIDUAL MAY RECEIVE A MAXIMUM OF TWO QUICK LOANS WITHIN ANY 12 MONTH PERIOD.
3. THE APPLICANTS COMMANDING OFFICER OR OFFICER-IN-CHARGE IS THE APPROVING AUTHORITY FOR QUICK LOANS.
4. TO REQUEST A QUICK LOAN, THE APPLICANT COMPLETES AND SIGNS A SINGLE PAGE QUICK LOAN APPLICATION (CGMA FORM 1) AND SUBMITS IT TO THE UNIT COMMANDING OFFICER OR OFFICER-IN-CHARGE. THE BUDGET FORM

(CGMA FORM 15) IS NOT REQUIRED, THOUGH THE APPROVING AUTHORITY MAY REQUIRE BILLS OR OTHER DOCUMENTATION TO SUPPORT THE LOAN REQUEST.

5. IF THE REQUEST IS APPROVED, THE APPLICATION AND SUPPORTING DOCUMENTS ARE TAKEN TO THE LOCAL CGMA REPRESENTATIVE FOR ADMINISTRATIVE REVIEW AND ISSUANCE OF AN ASSISTANCE CHECK.

REPAYMENT POLICIES, TERMS AND SCHEDULES FOR THE QUICK LOAN ARE THE SAME AS THOSE FOR OTHER CGMA LOANS.

6. IF THE REQUEST IS NOT APPROVED OR IF UPON REVIEW THE CGMA REPRESENTATIVE FINDS THAT THE LOAN DOES NOT MEET THE CRITERIA FOR A QUICK LOAN DEFINED IN PARAGRAPHS 1, 2 AND 3 ABOVE, THE LOAN APPLICATION IS RETURNED TO THE APPLICANT. THE INDIVIDUAL MAY THEN SUBMIT AN ASSISTANCE REQUEST USING THE STANDARD APPLICATION PROCESS.

7. QUESTIONS REGARDING THE CGMA QUICK LOAN MAY BE ADDRESSED TO RON WOLF, PHONE 202-493-6624 OR EMAIL RONALD.C.WOLF(AT)USCG.MIL.

8. RELEASED BY RADM JODY A. BRECKENRIDGE, ASSISTANT COMMANDANT FOR HUMAN RESOURCES .

9. INTERNET RELEASE AUTHORIZED.

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