Ruth Cutler Loans

Benefit-eligible employees may request a Ruth Cutler Loan for emergency circumstances (unforeseen, unplanned and unavoidable events) that require an employee to secure funds on short notice. The loan amounts and repayment plans are as follows:

Full-time Employees: $500 Loan Amount

- Biweekly-paid employees will repay the loan in 10 payroll deductions, $50 per paycheck.
- Monthly-paid employees will repay the loan in 5 payroll deductions, $100 per paycheck.

Part-time Employees: $300 Loan Amount

- Biweekly-paid employees will repay the loan in 12 payroll deductions, $25 per paycheck.
- Monthly-paid employees will repay the loan in 6 payroll deductions, $50 per paycheck.

To request a loan, an employee may contact Melissa Rodriguez in Human Resources at mrodriguez@vassar.edu or (845) 437-5820. The loan will be paid to the employee within 7-10 business days from the Accounts Payable Office and can be picked up from the Human Resources Office upon completion of a Repayment Agreement Form. The payroll deductions begin immediately following the issuance of the loan. After a loan is repaid, there must be a 12-week period before an employee may request another loan. For additional information or to see if you qualify for a Ruth Cutler Loan, please contact Melissa Rodriguez.

Salary Advances

Faculty and Administrators may request a salary advance only in emergency circumstances (unforeseen, unplanned and unavoidable events) that require an employee to secure funds on short notice. Salary advances are repaid through one payroll deduction from the next paycheck immediately following issuance of the advance and typically are no more than 25% of an employee’s net income (take home pay) for that pay period. An employee must log in to Workday and complete the Salary Advance Request Form which will be confidentially reviewed and approved by the Payroll Manager, Controller, and Assoc. V.P. for Human Resources (click here for directions). The advance will be paid within 7-10 business days from the Accounts Payable Office. For additional information or to see if you qualify for an advance, please contact the Payroll Department at payroll@vassar.edu or (845) 437-5880.