



Operational Area:	Finance
Responsible Executive:	Vice President of Administration and Finance
Responsible Office:	Office of the Chief Financial Officer
Effective:	June 1, 2021

University Material Lending

Finance

I. Introduction

- A. **Authority:** Colorado Revised Statutes (C.R.S.) § 23-54-102, *et seq.* (2021) authorizes the Trustees of Metropolitan State University of Denver (“MSU Denver” or “University”) to establish rules and regulations to govern and to operate the University and its programs. The MSU Denver Trustees retain authority to approve, to administer, and to interpret policies pertaining to University governance. The MSU Denver Trustees authorize the MSU Denver President to approve, to administer, and to interpret policies pertaining to University operations.
- B. **Purpose:** This policy provides a consistent framework across the University for the lending of material to students without requiring a deposit. It is designed to ensure the return of said equipment in a timely manner without creating a financial burden on students.
- C. **Scope:** This policy applies to any University-owned material or equipment that is loaned to a student.

II. Roles and Responsibilities

- A. **Responsible Executive:** Vice President of Administration and Finance
- B. **Responsible Administrator:** Chief Financial Officer
- C. **Responsible Office:** Office of the Chief Financial Officer
- D. **Policy Contact:** Associate Vice President of Curriculum and Academic Policy
- E. **Additional Roles and Responsibilities:** All departments that lend material to students are responsible for implementing and communicating this policy. Point of contact at individual departments, other academic units or non-academic units that lend University-owned material to students.



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III. Policy Statement

This policy affords a student lendee the opportunity to borrow material from the University or one of its units. The lender of the material must not charge a student lendee a deposit for any loaned material. The material may be required or helpful in the completion of course work, necessary in the event of a pandemic or other emergency, or allow a student an additional learning opportunity, as examples. The policy contains a process for lending material and for the return of the material. The procedures detailed below are to be considered the minimum for operation of this lending practice.

IV. Procedures

- A. Lending of material from the lender to a student lendee will include the following steps as a minimum.
 1. **Step One:** An authorized representative of the University or one of its units will check the identification (either state-issued ID or student ID) of the student lendee.
 2. **Step Two:** An authorized representative of the University or one of its units will confirm that the lendee is a student at the University and in good standing. The student lendee must not be charged a deposit to borrow any material.
 3. **Step Three:** Working with the student lendee, an authorized representative of the University or one of its units will confirm the material to be loaned, the duration of the loan, and will record an asset number or any asset description of the material to be loaned. The loan documents will include the student's ID number and current contact information as well.
 4. **Step Four:** An authorized representative of the University or one of its units will ensure that the material is in working order at the time of checkout and arrange with the student lendee a time and place to pick up the material and a time and place for the return of the material.
 5. **Step Five:** At the time of pickup, the student lendee and an authorized representative of the University or one of its units will confirm the status of the material (making note of any wear or mars at the time of checkout) and confirm the return time and date.
 6. **Step Six:** The student lendee will sign the checkout documents that confirm the disposition of material at checkout and the date and location for the return of the material.



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- 7. Step Seven: The student lendee uses the material appropriately and returns it to the University at the specified time and location.
8. Step Eight: An authorized representative of the University or one of its units checks in the material from the student lendee, inspects the material for wear and tear or any damage and confirms that the material is in working order.
9. Step Nine:
a. Step Nine A: If material is returned on time and in good working order, then the student lendee may arrange to borrow future material from the University or its units.
b. Step Nine B: If material is not returned on time, a student lendee will have up to two weeks past the due date to return the overdue material. After the two-week period, the student lendee would be charged the full replacement cost - including sales tax and any additional University charges - on the missing/overdue material. If a student lendee later returns the material in good working order after the two-week grace period and after being charged for the missing/overdue material, then the lender may choose to waive the replacement charge and return that charge to the student's account. If the material is returned in a damaged state that would prevent the material being used by another student within the next five (5) working days, then the student will be charged for whatever repair costs are incurred. If there is a dispute between the student lendee and the authorized representative of the University over the state of the material upon its return, that dispute can be referenced to the Office of the Dean of Students for resolution. Decisions by the Office of the Dean of Students will be binding in these cases. An authorized representative of the University or one of its units may also recommend to student affairs that additional action be taken with regards to the Student Code of Conduct, if the state of the returned material necessitates such consideration. If the student lendee does not pay for the repair costs, then the student may be denied re-enrollment at the University until such time as the repair costs are covered. If a student fails to return the material, the student may not be allowed to enroll in the University until paying the full replacement cost - including taxes and University costs - to replace the material loaned. The student lendee may be billed by the University to cover these costs.



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- c. **Step Nine C:** Notify Accounting Services at acctsvcs@msudenver.edu of any overdue fee and/or repair costs collected for proper deposit. Also, inform Accounting Services of any changed disposition of the asset. This department monitors all University's revenue, assets and tax compliance.

V. Definitions

- A. **Authorized Representative:** Anyone entrusted by the University or one of its units to oversee the lending of material to students or to maintain that material.
- B. **Student Lendee:** The person receiving the loaned material.
- C. **Lender:** The entity loaning the equipment. In this case it would be the University or one of its units that owns the material that is being loaned.
- D. **Material:** Any item, such as but not exclusively limited to, computer hardware, computer software, photographic equipment, course supplies, or any other item owned by the University that might be loaned to a student for use for a set period of time.

VI. Exceptions

Exceptions to this policy may be made on a case-by-case basis by the lending entity within the University.

VII. Sanctions

See Step Nine B above.

VIII. History

- A. **Effective:** June 1, 2021
- B. **Review Schedule:** This policy will be reviewed every five years or as deemed necessary by University leadership.



President's
Policy Statement
University Policy Library

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Policy Review

MSU Denver Policy Advisory Council Review Date: November 19, 2020; December 17, 2020

MSU Denver Community Review Dates: November 19 - December 15, 2020

MSU Denver President's Cabinet Review Date: February 10, 2021; May 26, 2021

Janine Davidson, Ph.D.
President, Metropolitan State University of Denver

N/A

Chair, Board of Trustees, Metropolitan State University of Denver