



**Cornell University**  
**Student Assembly**

Originally Presented on:	(4/23/2020)
Type of Action:	Legislation
Status/Result:	New Business

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43

S.A. Resolution #63  
Increasing the Grace Period on Cornell University Loans

ABSTRACT: This resolution recommends that Cornell University extend the grace period for Cornell University loans.

**Sponsored by: Joe Anderson '20**

**Whereas**, Cornell University provides university loans to students as part of their financial aid package;

**Whereas**, these loans do not accrue interest throughout their time at Cornell nor requires payment or accrue interest in the 6 months post-graduation;

**Whereas**, the COVID-19 Pandemic has caused financial struggles across our economy;

**Whereas**, some graduating students have struggled to find a job, are at risk at having their offer rescinded, have had their offer rescinded, or have had their start dates significantly pushed back;

**Whereas**, this puts immense pressure on these students to pay back any loans and interest, as they might not have a source of income;

**Whereas**, payment and interest accrual on Cornell University loans for graduating students will not start until January 1, 2021;

**Whereas**, some students might not have a stable stream of income at that time due to the fact that the COVID-19 Pandemic has unpredictable effects, due to a potentials second wave;

**Be it therefore resolved**, that Cornell University extends the grace period by 6 months for a full grace period of 12 months;

**Be it further resolved**, that if Cornell University is not able to unilaterally extend the grace period, that students can individually petition to extend the grace period on a case-by-case basis as January 1, 2021 comes closer;

**Be it finally resolved**, that if one of these programs are set up that the University Bursar makes the program aware to students.

**Respectfully Submitted,**

Joe Anderson '20  
*President, Student Assembly*  
*(Reviewed by: Executive Committee, 5-0-0, 4/21/2020)*