



Safer Monroe Area Reentry Team, 215 Alexander St., Rochester, NY 585-325-7746

SMART Revolving Fund and Micro-Loans

Introduction:

Thanks to the generosity of an anonymous donor, SMART offers micro-loans to clients of SMART member groups. If a client has a monetary need up to \$500.00, if this need is a barrier to the client's recovery/reentry and/or stability, and if repayment can be achieved without creating another barrier, a case manager/reentry counselor can recommend the client who applies for our assistance.

The low-interest micro-loans are intended to help clients re-learn regular budgeting methods and good personal financial habits. They and may also enable clients to secure usable credit references.

It is important that the case manager/reentry counselor work with the client to help ensure the loan is repaid in a reasonable time so that other clients can also access this benefit. To date, we have made loans to pay a final installment to the MCC Bursar so a client/student could get a diploma and start working. We have also loaned money to renew a chauffeur's license and to buy uniforms when DHHS could not do so for the client.

By Robert Crystal, chair, SMART Revolving Fund Micro-Loan committee, Episcopal Church of the Ascension, PRAM (Prison, Reentry, Aftercare Ministry, 2 Riverside St., Rochester, NY 14613; 585-254-6790 (leave message if Mr. Crystal is out of the office) and PRAM@frontienet.net.



What: The SMART Revolving Fund is an account from which SMART dues-paying and non-profit members ("SMART Member Organizations") may recommend a reentry client (the "Borrower") be allowed to borrow for a limited time according to the terms and conditions specified herein.

Where: The account is held at Canandaigua National Bank (CNB), at 45 East Main St., Rochester, NY.

Terms and Conditions:

1. **Amount:** Total funds on loan to a single Borrower may not exceed \$500 at any time.
2. **Use:** A Case Manager/Reentry Counselor of a SMART Member Organization may recommend that a reentry client (the Borrower) may borrow funds for to pay specific expenses related to the client's needs. Such needs may include, inter alia, bed, employment training, GED program fee, etc. The Borrower must provide a statement of his or her income and expenses.
3. **Repayment:** The Borrower must repay each loan within a time period of up to six (6) months (180 days) plus a processing fee of 1.0% of the original face value of the loan. The SMART Member Organization is not the financially responsible Borrower and is not responsible for the loan in any manner whatsoever.
4. **Consequences if funds are not re-paid within the agreed time period:** The funds borrowed will become a traditional loan carrying an interest charge of 1.0% per month or 12.0% per year.
5. The **Revolving Fund Committee** will have the discretion to approve / not approve future loan requests by the Borrower on the basis of previous payment results.

Member eligibility (Member Organizations): Case Managers/Reentry Counselors of the SMART dues-paying, nonprofit members listed below are eligible to recommend Revolving Fund loans.

A Collaboration of Monroe County Organizations Dedicated to Effective Reentry to Society

Altamont House ♦ Bethany House ♦ Catholic Family Center ♦ Cephas ♦ Episcopal Diocese of Rochester, Prison Ministry ♦ Huther-Doyle ♦
Judicial Process Commission ♦ McCree McCuller Wellness Center ♦ MindEvolution ♦ Monroe County Legal Assistance Corp. ♦
New Beginnings for Women ♦ Recovery Houses of Rochester ♦ Rochester Interfaith Jail Ministry ♦ The Salvation Army ♦
Spiritus Christi Prison Outreach ♦ Step-by-Step ♦ Urban League of Rochester ♦ Volunteers of America ♦



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When Loan is Approved

1. **Loan Approval:** The Revolving Fund Managers, currently Pastor Evelyn Penn and Bob Crystal, will provide the SMART member Contact Person a signed Approval Form that the Contact Person will also sign. The form will include the sum borrowed, expected repayment date, potential interest to be paid, and signatures of the Case Manager/Reentry Counselor and the Borrower.
2. **Payment Tracking:**
 - a. The Borrower will be provided a Loan and Payment Tracking Form.
 - b. The Borrower will provide the Loan and Payment Tracking Form to the CNB teller when the funds are first withdrawn and again on the date of each payment.
 - c. The CNB teller will initial, stamp, and copy the Loan and Payment Tracking Form at the time the funds are initially loaned and on each repayment date.
 - d. The Loan and Payment Tracking Form will be returned to the Revolving Fund Managers after the last payment has been made.

The Revolving Fund Managers will:

1. Maintain a separate folder for each approved Revolving Fund loan.
2. At least monthly, review CNB financial institution statements regarding outstanding Revolving Fund loans and balances in total and by individual borrower.
3. Report quarterly report to SMART members on loans approved, paid, outstanding, and fees and/or interest paid.

Organizations: Contact the Reentry Coordinator/Case Manager at any SMART member organization:.

Altamont House	New Beginnings for Women
Bethany House	Recovery Houses of Rochester
Catholic Family Center	Rochester Interfaith Jail Ministry
Cephas	The Salvation Army
Episcopal Diocese of Rochester, Prison Ministry	Spiritus Christi Prison Outreach
Huther-Doyle	Step-by-Step
Judicial Process Commission	Urban League of Rochester
McCree McCuller Wellness Center	Volunteers of America
MindEvolution	
Monroe County Legal Assistance Corp	

Eligible Member Organizations: As additional reentry providers become dues-paying, non-profit member of the SMART organization, the above list will be updated.

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