

LOAN AGREEMENT

This is a loan agreement between Borrower(s) named and signed below, that commencing with period of _____ through the period of _____, lender named and signed below will loan Borrower the sum of \$ _____ per month.

Borrower hereby acknowledges that he has the obligation to pay all of this back to Lender commencing with _____ of a monthly payment of \$ _____ for each and every month until repaid in full. Agreed to date: _____

Borrower Name of Borrower(s)

Signature

Date

Lender Name of Lender(s)

Signature

Date

CalFresh Loan State Regulation - MPP §44-111.437 Loans other than those excluded in Sections 44-111.431 and .432 shall be exempt. A loan is defined as specified in Sections 44-111.437a., a.(1) and a.(2): a. A written agreement signed and dated by the lender and applicant/recipient as parties to the agreement that clearly specifies:

- (1) the obligation of the applicant/recipient to repay the loan; and
- (2) a repayment plan which provides for installments of specified amounts that continue on a regular basis until the loan is fully repaid.

CalFresh Loan State Regulation- MPP §63-300(f)(2) Liquid Resources and Loans

The county welfare department may verify liquid resources and whether monies received by households are loans. When verifying whether income is exempt as a loan, a legally binding agreement is not required. A simple statement signed by both parties which indicates that the payment is a loan and must be repaid shall be sufficient verification. However, if the household receives payments on a recurrent or regular basis from the same source but claims the payments are loans, the county welfare department may also require that the provider of the loan sign an affidavit which states that repayments are being made or that payments will be made in accordance with an established repayment schedule.

§63-502(f) (f) All loans, including loans from private individuals as well as commercial institutions, other than educational loans on which repayment is deferred as specified in Section 63-502.2(e).