



## Hardship Loan Program and Application

### **Purpose**

On occasion, Sprouts' team members confront unexpected circumstances that may impose a financial hardship. To help team members get through hard times, Sprouts offers eligible team members the opportunity to apply for a hardship loan. NOTE: application for a loan is no guarantee that a hardship loan will be approved.

### **Eligibility**

Team members who meet the following eligibility criteria may apply for consideration to receive a hardship loan:

- Actively employed by the Company for 12 months. Active employment does not include periods of time on any leave of absence.
- Has not received more than 2 written disciplinary actions (excluding attendance related) in the 12month period preceding the application date.
- Must not be on a last and final written warning, including for attendance.
- Has fully repaid any previously granted hardship loans
- Has encountered a personal financial crisis involving an unplanned expense, such as, but not limited to:
  - Impending foreclosure of or eviction from a primary residence
  - A medical emergency, or extraordinary medical expenses not covered by medical insurance
  - An unanticipated family emergency
  - Payment for funeral or burial expenses
  - Unexpected transportation repairs that must be done immediately to enable team members to commute to work
  - Expenses to repair damages to primary residence caused by fire, flood, or natural disaster not covered by homeowner's or renter's insurance
  - Utility disconnection

The hardship loan program is meant to help team members in need. As such, the following are examples of situations that will not qualify for consideration to receive a hardship loan:

- Fines or fees relating to violations of laws or regulations,
- Tax liens or levies
- Cell phone or cable bills
- Debt or costs relating to vacation or time shares
- Collection notices that are over 90 days past due
- Student loans
- Non-emergency health care
- Credit card debt
- Expenses/Debt not owed by Team Member
- Material purchases

### **Available Benefit**

Eligible team members who encounter an unexpected personal financial crisis may apply for a low-interest hardship loan. Hardship loans are available:

- (1) For up to a maximum of \$1,000.00 for non-medical related expenses, and
- (2) For up to \$2,000 for medical expenses.

All hardship loans will bear interest at a 1% annual rate.

Eligible team members may receive only one hardship loan in any rolling 12-month period, even if the amount of the loan sought and received is less than the maximum amount available under the program. For example, if a team member were to apply for and receive a hardship loan in the amount of \$500.00, this is the only hardship loan available during the 12-month period beginning on the date the loan funds are received.

### **Repayment Terms**

Team members who receive a hardship loan must sign a promissory note setting forth the repayment terms for the loan.

- Loans totaling \$1,000 or less require repayment through payroll deductions at the rate of \$20.00 per week until paid in full.
- Loans over \$1,000 must be repaid through payroll deduction in equal installments over a 24-month period.

In the event a team member who has received a hardship loan separates employment with the Company prior to fully repaying the hardship loan, the Company will withhold any remaining balance due from the team member's final paycheck in accordance with applicable federal and state law. If additional amounts thereafter remain due, the Company reserves the right to seek repayment under the terms of the promissory note, including but not limited to referral to a collections agency.

### **Application Process**

- Team members will find hardship loan application forms on The Vine:  
(*HR Documents* → *Benefits* → *Hardship Loan Program*).
- Team members complete a hardship loan application and provide to their Store Manager
- **Store Managers** review the hardship loan application for completeness and for meeting the Eligibility Criteria listed at the top of the Application.
- **Store Manager** signs the hardship loan application attesting to the eligibility of the application based upon the loan criteria
- Store Managers then submit completed loan applications to the Benefits Team directly via the HR Support Portal on The Vine.
- The Benefits Team will review all submitted loan applications based upon the order in which they are received

### **Miscellaneous**

Loan requests will be kept confidential. Approval will be based on Purpose of the loan and must meet the unexpected personal financial crisis criteria set forth.



## Hardship Loan Application

**Eligibility Criteria ("X" all that apply) – To be acknowledged by Store Manager**

- Must have twelve (12) months of ACTIVE employment
- Must not have more than 2 written disciplinary actions (excluding attendance related) in prior 12 months
- Must not be on a last and final written warning, including for attendance
- Must be experiencing a verified personal financial crisis
- Must not have any outstanding balance due on prior hardship loan

TEAM MEMBER NAME _____	TEAM MEMBER ID # _____
HOME PHONE _____	HIRE DATE _____
JOB TITLE _____	STORE/LOCATION _____
HOME ADDRESS _____	

**Please provide the reason(s) you are applying for a hardship loan (attach separate sheet if needed).**

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List company/person to whom you owe money (e.g., Mortgage Company, landlord, car repairs, or medical provider). Copies of bills, pretreatment estimates with proof of remaining deductible or quotes for repairs must be submitted with the application. **APPLICATIONS WITHOUT SUPPORTING DOCUMENTATION WILL NOT BE PROCESSED.** By signing below, team member grants permission to sprouts to contact the companies/persons identified below to verify the amount owed.

Company Name	Mailing Address	City	State	Zip	Telephone	Amount Owed
Total Amount Owed						
*NOTE: Maximum loan amount: \$1,000 for non-medical related, \$2,000 for medical related						Total Amount Requested*

Upon Approval, select the method of payment below:

- Option 1: Please pay my hardship loan immediately via an ADP Pay Card
- Option 2: I prefer to receive my hardship loan through the regular payroll via the method I have elected in MyHR.

<b>I attest under penalty of perjury that all the information on this form is correct and accurate.</b>			
Team Member Signature			Date:
<b>I confirm that this Team Member meets the criteria regarding tenure and disciplinary actions.</b>			
Store Manager Name (please print)		Store Manager Signature	Date: