

American Association of University Women
Greater Rochester Area Branch
494 East Avenue
Rochester, NY 14607

EDUCATIONAL LOAN FUND APPLICATION

The Greater Rochester Area Branch established the Educational Fund in 1954. Since that time, through generous contributions and the repayment of loans, we have continued to offer support to women who wish to continue their education.

DESCRIPTION

Education loans may be used for any expenses connected with continuing your education. Loans are interest-free, unless you default on repayment. The amount of a loan is currently \$1,000. - \$3,000. You will be expected to begin repaying your loan six months after graduation. The expected period of repayment is usually two years, with payments made monthly.

QUALIFICATIONS

Applicants must meet the following criteria:

- Permanent residence in Monroe County or a contiguous county, i.e. Genesee, Livingston, Ontario, Orleans, or Wayne
- Completion of 30 credit hours of undergraduate work
- Enrollment in an accredited college with a physical campus

HOW TO APPLY FOR A LOAN

Assemble an application package that includes the items below:

- Completed loan application.
- Transcript from your school that shows completion of 30 credit hours
- Copy of your driver's license
- Copy of your FAFSA form
- Completed and notarized Guarantor Form. The guarantor is the person responsible for paying your loan if you default. He or she must be a resident of New York State.
- Two letters of reference
 - One from someone familiar with your overall academic achievement
 - One a character reference from someone other than a family member.

Mail the application package to the address at the top of this page.

REVIEW AND AWARD PROCESS

Your documents will be reviewed by members of the Educational Loan Board. You will receive an acknowledgement of your submission. When the initial review is complete, you may be scheduled for an interview with members of the loan board. If the loan is granted, you are required to sign a Promissory Note. This legal document is your pledge to repay the loan. A sample of the Promissory Note is included in this application.

WHILE YOU ARE IN SCHOOL

The Loan Fund Board requires you to keep in contact with the Board while you are in school.

You must provide a current:

- Mailing address and/or home address
- E-mail address (other than a campus address)
- Telephone number (cell and/or landline).

You must update us any changes in:

- Your contact information
- Your name
- Your schedule for obtaining your degree

Once a year we will send you an update form; this is your chance to make sure we have your current information.

DURING YOUR REPAYMENT PERIOD

While you are repaying your loan, you will continue to provide us with current contact information. In addition, we expect that you will immediately let us know if there is a change in your circumstances that affects your ability to repay your loan as scheduled. In cases of financial hardship, it may be possible to restructure your loan, but you **must** contact us. **If we do not receive payments on a regular basis and do not hear from you, we will take legal action to collect the monies owed. In that case, interest will accrue from the date of default and you will be responsible for legal costs.**

CONTACT US

By mail: Educational Loan Fund
GRAB AAUW
494 East Avenue
Rochester, NY 14607

By phone: Leave a message that includes your name, phone number, the date you called, and a good time to reach you at 585-248-8890. A member of the Board will call you back.

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APPLICATION FOR AN EDUCATIONAL LOAN
Confidential Information

SECTION I: Personal Date _____

Name _____

Home Address _____

County _____ Birth Date _____

Home Phone _____ Cell Phone _____

Email address _____

Driver's License Number _____ Please provide a copy

Social Security Number _____

Under 21, Parent/Guardian Name _____

Married: Yes ___ No ___ Spouse's Name _____

List the persons in your household, name and age:

SECTION II: Education

High School Attended _____ Graduation Date _____

Honors/Special Recognition:

Are you currently enrolled as a full time student? Yes _____ No _____

College _____ Major _____

Number of credits earned to date _____ GPA _____

Degree Sought _____ Projected Graduation Date _____

Honors/Special
Recognition _____

Previous College Attendance _____

Dates _____ Graduation Date (if applicable) _____

Reason for suspending studies _____

Briefly describe employment goals after graduation:

SECTION III: References

Please note that two (2) letters are required before action will be taken on this application. One letter should come from an advisor or teacher familiar with your academic performance and one should be a character reference from someone other than a family member.

Name of Academic Reference _____

Address _____

Position _____ Phone () _____

Name of Character Reference _____

Address _____

Phone () _____

SECTION IV: Employment

Past Employment:

Name of Company _____

Address _____

Position Held _____ Dates Employed _____

Current Employment:

Name of Company _____

Address _____

Position _____ Dates Employed _____

Name of Company _____

Address _____

Position _____ Dates Employed _____

SECTION V: Finances

Describe outstanding loan(s) and the amount of each. Describe how you have been financing your education to date.

Do you have a savings account? YES _____ NO _____ Name of Bank _____

Do you have a checking account? YES _____ NO _____ Name of Bank _____

Amount of loan requested _____ Date needed _____

M/D/Y

Describe briefly the circumstances which make it necessary to apply for this loan. The loans from this Fund are in the range of \$1000 to \$3000.

Estimated Costs per Academic Year

Expenses	Sources
Tuition and fees _____	Financial Aid _____
Books and supplies _____	Parent/Spouse _____
Auto/gas/travel _____	Work _____
Room/board _____	Other _____
Rent/mortgage _____	
Other _____	
Total \$ _____	Total \$ _____

Guarantor's Name _____

Address _____

Employment _____ Phone () _____

Relationship to applicant _____

Note that the notarized Guarantor Form must be submitted for this application to be considered. The Promissory Note is signed upon receipt of a loan. A copy of this note is in the application packet for your information.

Applicant's Signature _____ Date _____

Return this application to:

The Educational Loan Fund
AAUW/GRAB
494 East Avenue
Rochester, NY 14607

EDUCATION LOAN FUND
AMERICAN ASSOCIATION OF UNIVERSITY WOMEN
GREATER ROCHESTER AREA BRANCH
494 EAST AVENUE
ROCHESTER, NY 14607

UNCONDITIONAL GUARANTEE FOR A LOAN

In consideration of the loan evidenced by the Promissory Note of _____ attached, I hereby guarantee the payment of the Note and each and every installment thereof when due, whether at maturity, acceleration, or otherwise, in accordance with the terms and conditions thereof.

I understand that my liability shall be direct and not conditional or contingent on the pursuit of any remedies against the maker of the Promissory Note.

Signature of Guarantor Date _____

Printed Name of Guarantor Soc Sec. No. _____

Home Address

City State ZIP

Phone () _____

Business Address

City State ZIP

Business Phone () _____

Notary _____ Date _____

Educational Loan Fund
American Association of University Women
Greater Rochester Area Branch
494 East Avenue
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PROMISSORY NOTE – SAMPLE ONLY

Date _____ xxxxxxxx _____ Amount _____ xxxxxxxxxx _____

FOR VALUE RECEIVED I hereby promise to pay the Educational Loan Fund of the Greater Rochester Area Branch of the American Association of University Women (AAUW) the sum of _____ xxxxxx _____ as follows:

1. Commencing on _____ xxxxxx _____ and continuing on the first day of every month thereafter, I will pay _____ xxxxxx _____. Said payments shall continue for a period of _____ xxx _____ months and the last payment shall be _____ xxxxxx _____.
2. Payments may be made by check or money order payable to "The Educational Loan Fund", and sent to The Educational Loan Fund, GRAB/AAUW, 494 East Avenue, Rochester, NY 14607.
3. Any payment not made fully or on time shall constitute default. In the event of any default, the entire remaining balance shall become immediately due and payable without any further notice to me.
4. Thirty (30) day following any default, an action will be commenced for the collection of the loan balance. In connection therewith, I agree to pay all costs and attorney fees in connection with any enforcement or collection activities.
5. I hereby waive any defense of infancy if I am under the age of 18 and my limitations period in which to bring an action for collection or enforcement.
6. The terms of this Note shall not be changed except in writing by both parties.
7. I will notify the Educational Fund, GRASB/AAUW of any change of my address or educational status in written form. Failure to do so will constitute default of the loan.
8. I acknowledge receipt of a copy of this Note.

Loan Recipient Signature

Trustee Witness

Trustee Witness