



The Student Loan Foundation of North Canton

P O Box 2224
North Canton, Ohio 44720

E-mail: info@ncstudentloan.org
Phone: 330.499.3860 (evenings)

RENEWAL LOAN APPLICATION

No interview or letters of recommendation are required for loan renewals. All questions must be answered or your application will not be considered. The completed renewal application must be postmarked by **May 15** of the year you wish to receive a loan.

Social Security No.

Full Name

Permanent Address

Home Phone **Cell Phone**

Email

Marital Status Single Married **Children**

Is any other person dependent on you? Yes No

If yes, Name / Relationship

The following information is required for the confidential use of the Board of Trustee. If the applicant is married please provide information for self and spouse instead of parents.

FAMILY INFORMATION	MOTHER or GUARDIAN	FATHER or GUARDIAN
Full Name	<input type="text"/>	<input type="text"/>
Address	<input type="text"/>	<input type="text"/>
Social Security Number	<input type="text"/>	<input type="text"/>
Age	<input type="text"/>	<input type="text"/>
Occupation	<input type="text"/>	<input type="text"/>
Employer	<input type="text"/>	<input type="text"/>
Employer Address	<input type="text"/>	<input type="text"/>
Years Employed	<input type="text"/>	<input type="text"/>

Parents or guardians own their home? Yes No

Are your parents divorced? Yes No

If yes, is your non-custodial parent helping with college expenses? Yes No

If yes, how much?

Combined Annual Income

How many brothers? Ages Sisters Ages

How many are now in college or post graduate education?

Name, address and phone number of nearest relative not living with you

College or university you currently attend

Your college mailing address

Will you be attending this college or university next year?

If "no", what school will you be attending?

What year of college will you be starting next school year?

What is your GPA for your last completed semester or quarter?

What is your cumulative GPA?

When do you anticipate graduating from college?

ANTICIPATED EXPENSES FOR THE YEAR

Tuition and fees	\$ <input type="text"/>	Books	\$ <input type="text"/>
Room	\$ <input type="text"/>	Board	\$ <input type="text"/>
Personal expenses	\$ <input type="text"/>	Travel	\$ <input type="text"/>
TOTAL EXPENSES			\$ <input type="text"/>

AVAILABLE FUNDS FOR THE YEAR

Personal savings	\$ <input type="text"/>	Summer work	\$ <input type="text"/>
Money from home or relatives	\$ <input type="text"/>	Work during school year	\$ <input type="text"/>
Borrowed from other sources	\$ <input type="text"/>	Scholarships/grants	\$ <input type="text"/>
TOTAL AVAILABLE FUNDS			\$ <input type="text"/>

Amount needed to borrow for next year? \$ Date loan needed?

TOTAL INDEBTEDNESS TO DATE

Borrowed from	<input type="text"/>	\$ <input type="text"/>
Borrowed from	<input type="text"/>	\$ <input type="text"/>
Borrowed from	<input type="text"/>	\$ <input type="text"/>
TOTAL INDEBTEDNESS TO BE REPAID		\$ <input type="text"/>

Please feel free to attach a letter explaining any unusual circumstances in your life that you would like the Foundation to consider.

In consideration of the facts set forth in this application, I respectfully request a loan of \$ be granted to me for the year beginning .

I agree to repay the loan with interest in accordance with the obligations stated in the loan application and the signed promissory note.

I further agree to make an academic report to the Foundation at the end of each year or as requested by the Foundation and to keep the Foundation informed of my residence and contact information and the residence and contact information of my co-makers until my obligation is paid in full.

I hereby declare that to the best of my knowledge, the information given on this application is true and correct. I agree to a sign promissory note for the amount loaned and obtain the required co-makers signatures. I authorize the Foundation to obtain such information as it may require in connection with this application.

Signature of Student

Date

Checklist - Items to be mailed in one envelope:

- This Renewal Loan Application
- A **transcript** showing full-time status and grades earned since the last application
- Copy of your Student Aid Report (SAR) print summary showing your EFC

Reminder: This renewal application must be postmarked by May 15 of the year you wish to receive a loan. Incomplete applications will not be considered for renewals. All questions must be answered



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RENEWAL LOAN INFORMATION

1. The application period for each loan is January 1 through May 15. As a rule, the Foundation makes loan awards in July of each year for the academic year beginning in August/September.
2. Based on the availability of funds, the Foundation grants loans to the most deserving applicants based on need, scholastic ability, and character. Applicants who have completed two or three years of college will be given preference over those who are just entering college. Loans are NOT made for graduate study. Decisions of the Board of Trustees of the Foundation are final. Any student not awarded a loan may reapply in subsequent years.
3. All loans will be made on a year-to-year basis for a maximum of \$3,000.00 per academic year with a maximum total of \$12,000.00 borrowed.
4. Present and past loan recipients must complete a new application each year to be considered for future loans. Receiving one loan does not guarantee subsequent loans.
5. The following provisions apply to all loans:
 - a. Loan repayment begins 3 months after graduation or leaving school.
 - b. Loan repayment is as follows:

1 st year-	\$100.00 per month
2 nd year -	\$150.00 per month
3 rd year & thereafter -	\$175.00 per month
 - c. Interest rate on the loan is 6% per annum. Interest begins to accrue on the unpaid balance of the loan twelve (12) months following graduation, withdrawal from school, or if the student carries less than a full-time academic work load.
6. Persons receiving renewal loans are bound by the provisions in effect at the time their original loan was granted.

RENEWAL LOAN REQUIREMENTS

1. **A renewal loan application must be received by the May 15th deadline. Incomplete applications will not be considered.** All questions must be answered.
2. A copy of your SAR print summary from your Free Application for Federal Student Aid, showing your **Expected Family Contribution (EFC)** must accompany your application.
3. A **transcript** showing full-time status and grades earned since the last application must be sent to the Foundation. Unofficial transcripts are acceptable. However, the Foundation retains the right to request an official copy if deemed necessary. If your transcript is not available until after the May 15th deadline for your renewal loan, your request for a loan will

be considered as long as you have met the May 15th application deadline. However, we will hold disbursement of the loan until your college transcript is received and approved.

4. Loan recipient is required to sign a **Promissory Note** for the amount borrowed. This will be a new note in the amount of your total loan amount and will replace the note that you signed before. The old note will be void. The Promissory Note requires two co-makers. The Note must be signed by applicant's parent(s). The Foundation reserves the right to require additional co-makers and may request a credit report on all co-makers.

RENEWAL LOAN OBLIGATIONS

1. Loan recipient is bound to commence payment of the note three (3) months after graduation, becoming less than a full-time student or leaving school.
2. Loan recipient must begin paying interest twelve (12) months after graduation or leaving school.
3. If loan recipient defaults, co-makers will be required to repay the loan in accordance with the Promissory Note. In the case of default by the recipient, the Foundation reserves the right to call the note in full.
4. Loan Recipient must make an academic report to the Foundation at the end of each academic year, or more often if required, by submitting a college transcript. Unofficial transcripts are acceptable unless the Foundation requests an official copy mailed directly to the Foundation by the college or university.
5. Loan Recipient and co-makers must keep the Foundation informed of their residence and contact information until the loan obligation is paid in full.



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PRIVACY POLICY DISCLOSURE

The Financial Services Modernization Act requires lending institutions to inform their customers how personal information about them is collected and disclosed. This notice informs you about the information gathering and sharing practices of The Student Loan Foundation of North Canton. We respect your privacy and the confidentiality of your personal information. We will inform you of our policies for collecting, using, securing, and sharing personal information the first time we do business and every year thereafter that you remain a customer of the Foundation.

WE RESPECT YOUR PRIVACY

- We do not sell your personal information to anyone.
- We do not provide your personal information to anyone outside our organization for marketing purposes.
- We restrict access to your personal information to only those employees and board members of the Student Loan Foundation of North Canton who need to know the information to serve your account.

INFORMATION WE COLLECT

In the course of business we may collect personal information such as name, address, social security number, income, marital status, employment, bank account, and other personal information from:

- Your loan application and other forms.
- Your transaction with us.
- Information we receive from consumer-reporting agencies.

INFORMATION WE USE

We use personal information to approve your loan requests, process your loans, ensure proper billing, and service your account.

INFORMATION WE SHARE

We share no personal information with anyone outside our organization without your express written authorization except those disclosures of personal information which are required or permitted by law.

INFORMATION PROTECTION

We maintain physical, electronic and procedural safeguards to protect your personal information and to prevent unauthorized disclosure.

We offer prospective and former borrowers the same protections as existing borrowers with respect to use of personal information.

09/08