

THE LINCOLN COUNTY ROTARY STUDENT LOAN FUND

2024 APPLICATION

The Lincoln County Rotary Student Loan Fund is dedicated to the education of our youth in Lincoln County. Educational loans made by the Rotary Student Loan Fund are made possible by the Rotary Auction and other fundraising efforts. The success of these fundraisers is the result of individuals and businesses providing funding, along with Rotarians and their spouses who donate many hours of hard work. Although the bulk of our funding comes from donations from the community, another major part of our ability to continue to provide loans stems from repayment of loans from former students.

REQUIREMENTS FOR OBTAINING A ROTARY STUDENT LOAN:

1. You must be a high school graduate or have obtained a GED, and be a current resident of Lincoln County.
2. You must have graduated from high school with a "C" average or above. If you have previously been enrolled in college, you must have a cumulative GPA of 2.0 (*grades are required*). If at any time your GPA falls below 2.0, no additional monies will be disbursed until your grades meet our GPA requirements.
3. You must be enrolled as a full time student. (12 semester hours for regular semesters or 9 semester hours for summer semester). If this is your first loan, you must provide proof of admission.
4. You must have two (2) Co-Borrowers to sign your promissory note. Your Co-Borrowers must be 18 years of age or older and live in Lincoln County. Co-Borrowers must be gainfully employed or own property in Lincoln County. (Both parents may co-sign your note if they meet the above qualifications.)
5. Applications must be filled out completely and submitted with a current transcript (all applicants) and proof of acceptance (graduating senior) or the application will be rejected.
6. **All applications *must be completed and postmarked by May 20th* to be eligible for consideration for full funding for the upcoming school year. Official postmarks dated May 20th are acceptable proof of timeliness.**

RULES GOVERNING ROTARY STUDENT LOANS:

1. Semi-annually you are required to pay the interest on your loan. (1-1/2% on or before June 30th and 1-1/2% on or before December 30th) (10% if in default). A 4% late fee will be assessed if interest is received late.
2. At the completion of each quarter/semester you must email a copy of your grades for that period (emailed to annabmullen@rotarylinc.org).
3. Six months after graduation your notes will come due. At that time you may either pay the amount you owe in full or we will set the amount up on sixty to one-hundred-twenty (60-120) monthly payments based on total loaned. **You should contact the Student Loan Fund office at least two months prior to your 6-month grace period.** The rate on your monthly repayment note will also be 3% (10% if in default).
4. If at any time you withdraw or are forced to withdraw from school, your repayment schedule will begin in accordance with the above paragraph. In addition, should you be enrolled in less than 12 semester hours for more than one year, repayment must begin in accordance with the above paragraph. ***Each semester that you participate in the loan program, school verification is required.***
5. It is a condition of this loan that you inform us if you are no longer in school **and of any address, phone or email change.**
6. The decision to provide or deny a loan will be at the sole discretion of the Lincoln County Rotary Student Loan Fund Board of Directors. While the Lincoln County Rotary Student Loan Fund hopes to be in a position to make additional loans in future years, this application is for a loan for the upcoming academic year only and there is no assurance that additional loans will be available in the future.

Mail to: Lincoln County Rotary Student Loan Fund, PO Box 682, Lincolnton, NC 28093-0682, by May 20th.

APPLICATION CHECK LIST

Please use the checklist below to assure you have completed your application fully and have attached all required documents.

Please make a copy of your application before mailing, we cannot be responsible for applications lost in the mail.

An email noting receipt of your application and any missing information will be emailed upon receipt. Any missing information must be provided before funding can be considered.

INCOMPLETE APPLICATIONS May Be REJECTED.

1. _____ Application is filled out completely. (There can be no blanks. Please use N/A if it doesn't apply. Financial information is not optional.)
2. _____ Social Security numbers will be required at note signing and must be provided before payment is released. (If you are uncomfortable listing below, please plan to provide when signing promissory note).
3. _____ There are three personal references with complete addresses & phone numbers listed.
4. _____ Student & both Co-Borrowers have signed and dated the application
5. _____ Determined that both Borrowers & Co-Borrowers are residents of Lincoln County or own property in Lincoln County. **If not, you are not eligible to sign this note, unless preapproved by the Rotary Student Loan Fund Board of Directors.**
6. _____ Co-Borrowers have filled out their portion completely, including income, three credit references with complete addresses, phone #'s, account numbers (required) and balances.
7. If this is **NOT** your first Rotary loan, attach a copy of your most recent completed grades if they were not mailed after the completion of your fall semester. If funded, you will be required to provide your spring grades & pay your semi-annual interest before funds can be released
8. _____ **FIRST TIME APPLICANTS – Provided proof of acceptance at the school you will be attending. (Application is not complete without this information.)**
9. _____ **FIRST TIME APPLICANTS – Included a copy of your most recent transcript (high school or college).**
10. _____ Are mailing to the correct address: LC RSLF PO Box 682, Lincolnton, NC 28093 no later than MAY 15th. Please make sure postmark date is legible. Applications received after May 20th without a May 20th postmark or an illegible postmark will not be considered. **(Only an official US Postal postmark is acceptable proof. It is suggested that you take your application to the post office and ask them to postmark it to assure its legible).**
11. You have provided an email address where you prefer to be notified when your application is received (first blank on the application).

Please Keep This Page for Your Records.

Lincoln County Rotary Student Loan Fund Application

POSTMARK Deadline - May 20th.



EVERYTHING MUST BE FILLED OUT COMPLETELY AND ATTACHMENTS INCLUDED OR APPLICATION WILL BE REJECTED.

STUDENT APPLICATION INFORMATION Please notify me at (email address) _____ upon receipt.

If approved, is this your first loan received from the Lincoln County Rotary Student Loan Fund? Circle YES or NO

Applicants Full Legal Name _____ Tele # _____ E-mail _____
 Permanent Address _____ City _____ State _____ Zip _____
 Date of Birth _____ Social Security Number _____ Sex: Male/Female _____
 High School Attended _____ Year of HS Graduation _____

Name of School/College You Attend/Plan to Attend _____
Estimated Date of College Graduation? _____ Month _____ Year _____

School Address _____ City _____ State _____ Zip _____

What Will Your Course Of Study Be? _____

Name of Employer _____ Telephone Number _____

Address _____ City _____ State _____ Zip _____

Occupation _____ How Long With Employer _____

Gross Income per Month _____

Marital Status _____ Spouse's Name _____

Spouse's Address _____ City _____ State _____ Zip _____

Spouse's Occupation _____ Employer _____ Gross Income per Month _____

Spouse's Employer's Address _____ City _____ State _____ Zip _____

Father's Full Name _____ Tele # _____ Email _____

Address _____ City _____ State _____ Zip _____

SS#(IF APPROVED) _____ Father's Employer _____ Tele # _____

Employer's Address _____ City _____ State _____ Zip _____

Occupation _____ How Long Employed? _____

Mother's Full Name _____ Tele # _____ Email _____

Address _____ City _____ State _____ Zip _____

SS# (IF APPROVED) _____ Mother's Employer _____ Tele # _____

Employer's Address _____ City _____ State _____ Zip _____

Occupation _____ How Long Employed? _____

PLEASE LIST THREE PERSONAL REFERENCES OTHER THAN FAMILY MEMBERS WHOM YOU HAVE KNOWN AT LEAST 2 YRS:

FULL NAME	(required) COMPLETE ADDRESS	(required) TELEPHONE NUMBER
1 _____	_____	_____
2 _____	_____	_____
3 _____	_____	_____

FINANCIAL ARRANGEMENTS

ESTIMATED ANNUAL SCHOOL COSTS

Tuition \$ _____
 Room \$ _____
 Meals \$ _____
 Books \$ _____
 Fees \$ _____
 Other \$ _____

TO BE FURNISHED BY STUDENT

Help From Family \$ _____
 Part Time Job \$ _____
 Work/Study Program \$ _____
 Scholarships \$ _____
 Other \$ _____

TOTAL \$ _____ Total amount for which you are applying _____ (maximum \$3,500.00)

I certify that I have read and understand the information contained in this application and have completed all questions completely and honestly to the best of my knowledge, and agree to comply with all said rules and requirements.

Applicant's Full Legal Signature _____ Date _____

.....

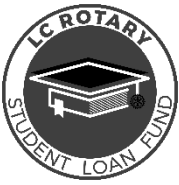
FOR ROTARY CLUB USE ONLY: S.A.T. Score _____ Cumulative GPA _____

.....

Approval Y/N _____ By _____ Amount Approved _____ Date _____

.....

Lincoln County Rotary Student Loan Fund Application - pg. 2 of 2



CO-BORROWER INFORMATION

1st Co-Borrower

Full Legal Name _____ Telephone Number _____ Email _____
 Marital Status _____ Date of Birth _____ Social Security Number _____ (IF APPROVED)
 Address _____ City _____ State _____ Zip _____

Name of Employer _____ Telephone Number _____
 Address _____ City _____ State _____ Zip _____
 Occupation _____ How Long With Employer _____
 Gross Income Per Month _____

Do You Own/Rent Your Home _____ Monthly Payment _____
 Name of Bank _____ Types of Accounts _____

MUST LIST THREE CREDIT REFERENCES (not optional): Please List Complete Addresses, Account Numbers, & Telephone Numbers for each reference given

Name/Business	Complete Address	Account Number	Telephone Number	Balance

I certify that I have completed the above questions completely and honestly to the best of my knowledge.

Co-Borrower's Full Legal Signature _____ Date _____

2nd Co-Borrower

Full Legal Name _____ Telephone Number _____ Email _____
 Marital Status _____ Date of Birth _____ Social Security Number _____ (IF APPROVED)
 Address _____ City _____ State _____ Zip _____

Name of Employer _____ Telephone Number _____
 Address _____ City _____ State _____ Zip _____
 Occupation _____ How Long With Employer _____
 Gross Income Per Month _____

Do You Own/Rent Your Home _____ Monthly Payment _____
 Name of Bank _____ Types of Accounts _____

MUST LIST THREE CREDIT REFERENCES (not optional): Please List Complete Addresses, Account Numbers, & Telephone Numbers for each reference given

Name/Business	Complete Address	Account Number	Telephone Number	Balance

I certify that I have completed the above questions completely and honestly to the best of my knowledge.

Co-Borrower's Full Legal Signature _____ Date _____