

## **SHARP LOAN**

The Sharp Loan is available to graduating seniors and also to previous graduates.

Basically, this is an interest free loan. The amount is determined by the number of approved applicants and the amount of money available.

Each student must fill out an application every year (Available in the guidance office). The committee meets in April. The School Board, who has the final approval, meets in June.

Applications are due in the Guidance Office by March 1. The amount of the loan is divided in half, one-half for each semester. Checks will be available for students to pick up by July 15<sup>th</sup> and December 15<sup>th</sup>. Each must have a co-signer. (Checks will be available in the Central Office)

Any questions concerning the Sharp Loan may be directed to the High School Guidance Office.

## **R-II SCHOOL BOARD LOAN FUND**

The Board of Directors of the R-II School District has available funds for loans to those graduates of the Senior High School who are residents of the district under the following terms and conditions:

- I. No applicant may borrow more than \$1,000.00 per year from the fund.
- II. Loans shall be made only for the purpose of assisting worthy students in pursuing courses of study or acquisition of skills after graduation from high school, without restriction as to type of school attended so long as such school is accredited by a recognized and bonafide accreditation bureau or group.
- III. All applications for loans must be made in writing, upon forms to be furnished upon request therefore, to the Counselor within such time, as the Counselor shall, from time to time, announce.
- IV. No loan shall be granted to an applicant who is not first approved by the Counselor as to the applicant's ability and interest in the particular skill or field of study to be pursued.

- V. All completed applications for loans shall be referred by the Counselor to the Aids and Awards Committee of the Montgomery County R-II School District, and a special Committee of the Board of Directors, composed of four adult citizens of the School District, none of whom are officials or employees of the School System, and the Treasurer of the board as an ex-official member. The Committee shall review all applications and recommend to the Board of Directors those to be approved, giving preference to those applicants showing financial need and to first year students.
- VI. The Board of Education will give final approval of loans, to the extent of the funds available, to those applicants submitted to it by the Aids and Awards Committee.
- VII. Borrowers from the loan fund will be required to sign a promissory note in the principal amount of the money borrowed containing usual and customary terms. Repayments shall be made at a minimum rate of \$50.00 per month commencing four (4) months after satisfactory completion of the courses of study or acquisition of the skill pursued, or six weeks after discontinuance of attendance prior to satisfactory completion, whichever occurs first. In the event of induction into the armed forces, all provision of the Soldiers and Sailors Civil Relief Act of 1940 will apply. Said note shall further provide that any failure to comply with terms and conditions therein set out shall, at the option of the Board of Directors, result in the entire amount of said note becoming immediately due and payable as well as late charges, interest and the reasonable attorney fees incurred by the Board to collect the loaned amount. Each note must be co-signed by the parents or guardian or other responsible person in behalf of the borrower. All borrowers consent that the School District may submit a report to any and all credit reporting agencies in the event of a default of the note.
- VIII. The promissory note will include an agreed upon commencement date and maturity date for payments upon execution. All borrowers from the loan fund shall be required to furnish statements from school authorities at least once each semester, quarter, or other similar period, as to enrollment therein, hours carried and grade average, and shall be required to keep the Treasurer of the

Board advised at all times of his or her current address after leaving school until the loan is paid in full. The Board may agree to extend payment dates and maturity date upon request and if the borrowers have provided such information indicating later dates are needed.

- IX. All borrowers understand and agree the R-II School Board Loan Fund was created and funded with the intent of benefitting the R-II community and students in general. In order to continue to provide this benefit and for loan funds to be available to future R-II students, it is critical that borrowers repay their loans. Borrower understands that failure to repay the loans deprives future students of the opportunity to participate in the loan program and as a result damages the entire Montgomery R-II School District community.

These rules and regulations, when signed by borrowers from the R-II School Board Loan Fund below, become a part of the note evidencing a loan from said fund.

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Signature of Applicant

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Signature of Co-Signer

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Date

**MONTGOMERY COUNTY R-II PUBLIC SCHOOLS  
STUDENT LOAN APPLICATION**

Please complete all blanks. If any question(s) or blank does not pertain to you, please indicate by N/A (non-applicable).

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_

Permanent Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Full name of parent or guardian: \_\_\_\_\_

Permanent Address of parent or guardian: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Name of school attending: \_\_\_\_\_

Address of school attending: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Estimated expenditures for tuition, books and supplies for the first year of enrollment: \_\_\_\_\_

Estimated cost of living expenses for the first year of enrollment: \_\_\_\_\_

Method of payment of tuition stipulated by school: ( ) Semester ( ) Quarter

Major area of study: \_\_\_\_\_

Intended vocation after training: \_\_\_\_\_

I have read pages 1 - 3 of the application and agree to abide by all regulations set forth by the committee.

Signature of Applicant: \_\_\_\_\_

# MONTGOMERY COUNTY R-II PUBLIC SCHOOLS

## STUDENT LOAN APPLICATION

Please complete all blanks. If any question(s) or blank does not pertain to you, please indicate by N/A (non-applicable).

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_

Permanent Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

What will your college classification be: ( )Fr. ( )So. ( )Jr. ( )Sr.

Anticipated graduation date: \_\_\_\_\_

List Scholarships or Awards or Other Financial Aid you have received to defray college expenses:

### (PLEASE HAVE PARENTS COMPLETE THIS SECTION)

#### FAMILY INFORMATION:

Number of Dependent Children in the Family (include applicant). \_\_\_\_\_

Number in the Family who will be in college next year. \_\_\_\_\_

	Father	Mother
Name	_____	_____
Street	_____	_____
City	_____	_____
State / Zip	_____	_____
Occupation	_____	_____
Employer	_____	_____
Monthly Income	_____	_____

Parents' contribution to defray college expenses. \_\_\_\_\_

Parent's Signature \_\_\_\_\_