APPLICATION FOR LOAN

XI PSI PHI FRATERNITY
WILLIAM E. KOCH STUDENT LOAN FUND

Board of Trustees

Dr. Thomas J. Bonomo, Chairperson
22 Bobolink Lane
Northport, NY 11768

Dr. Joseph J. Schwarz
790 Tanglewood Court
Deerfield, IL 60015

Dr. Jonathan M. Ash
4777 Higbee Avenue NW
Canton, OH 44718

General Information:

Inasmuch as other loans are available that are designed for long-term assistance and due to the limited funds available to the Xi Psi Phi-William E. Koch Student Loan Fund, this fund must be considered as an "emergency loan" fund. This fund is available only to needy junior, senior or graduate dental students in good standing at an accredited dental school, regardless of fraternity affiliation.

At this time the maximum loan is $1,000. A student may apply for a second loan the following year. Because of the limited funds available, monthly payments on the loan must be started ninety (90) days after graduation. The minimum monthly payment will be $50 for each loan. There will be an interest charge at a rate of five percent (5%) per annum on the balance of the loan starting the day the loan check is dated. The interest will be compounded biannually (January 1 and July 1). Sixty (60) days after the 90-day grace period, if no payment has been made, the loan will be overdue and the rate will increase to ten percent (10%) per annum.

It will be necessary for you to sign a promissory note (included in the application). You will also be asked to have a cosigner. The cosigner may not be your spouse or another dental student.

Demographic Information: (Please type or print)

Name _____
LAST FIRST MIDDLE

Local address _____
STREET CITY STATE ZIP

Telephone number (___)_____ Social Security No. _____

Cellular Phone number (___)_____ E-mail Address _____
Permanent address _____
STREET CITY STATE ZIP

Dental School you attend _____ Chapter's name _____

Graduation date: Month_____ Year_____ Class: Junior_____ Senior_____

Date of birth: ___/___/___ Married: Yes____ No____ If married last name is different from the above please state it: _____

Number of dependents_____ Number of children_____ Ages_____

Name of parents or guardian_____

Address _____
STREET CITY STATE ZIP

Occupation_____ Telephone No. (____)_____

Financial Information:

Will it be impossible or difficult to attend dental school without financial assistance?
_____

Annual income of parents or guardian? _____ How many dependent children in your parent's family?_____

What is your present total indebtedness for education?_____
Banks_____ Government Loans_____ Other_____

Is spouse employed?_____ What occupation?_____
What is your monthly income including spouse?_____

Do you have an automobile?_____ Year_____ Make_____

What is the appraised value of any property you own other than the automobile?
_____

List church, hometown civic clubs or other organizations you have approached for possible financial aid: _____
_____
Outcome: _____

List scholarships you are now holding: _____

Amount of each scholarship: _____

Personal Statement: Explain why you need a loan.

_____
_____
_____
_____
_____
_____
_____
_____
_____
_____
_____
_____
_____

How much aid are you requesting in this application? _____

I certify that all the above statements are true and that if my request for financial aid is approved I hereby agree to the loan conditions in the General Information statement of this application.

_____

SIGNATURE DATE

After the application is completed, it is recommended that you make a copy for your records and place the application, which includes the Promissory Note in an unsealed stamped envelope addressed to:

Dr. Thomas J. Bonomo
22 Bobolink Lane
Northport, NY 11768

and give the envelope to your Chapter Advisor for his/her comments. The Chapter Advisor will then mail the application to Dr. Bonomo for you.

PROMISSORY NOTE

XI PSI PHI FRATERNITY
WILLIAM E. KOCH STUDENT LOAN FUND

For value received, I _____ promise to pay to the order of Xi Psi Phi Fraternity's William E. Koch Student Loan Fund the principal sum of $_____ plus interest at the rate of five percent (5%) per annum compounded biannually on all unpaid amounts from the date of the bank check until the full amount is paid. I also agree that payments of a minimum of fifty dollars in United States currency (U.S. $50.00) are to begin within ninety (90) days after graduation. I also understand and agree that after sixty (60) days of no payment the loan will be considered overdue and the interest rate will increase to ten percent (10%) per annum.

_____
SIGNATURE DATE

COSIGNER: _____
LAST NAME FIRST MIDDLE

(Note: Cosigner may not be spouse or another dental student.
Please print or type all responses except signature.)

Relation to loanee: _____

Address: _____
STREET

_____
CITY STATE ZIP

Telephone number(s): (_____)_____(_____)_____
HOME BUSINESS

Occupation: _____

I, _____, as cosigner of the loan, agree to the conditions of the loan and am ready to make full payment of the loan if the loanee defaults.

_____
SIGNATURE DATE

Comments by the Chapter Advisor: _____
_____
_____
_____
_____
_____
_____
_____
_____
_____

If you were a Trustee of this fund would you grant this loan? _____

_____
SIGNATURE DATE

Printed name: _____

Telephone number: (_____)_____

Thank you for your comments. **Please seal the envelope and mail** as directed.

- -

Date application was received: ____/____/____

Vote of Trustees:

Yes_____ No_____ _____
SIGNATURE DATE

Yes_____ No_____ _____
SIGNATURE DATE

Yes_____ No_____ _____
SIGNATURE DATE

Letter of Trustees' action sent: ____/____/____

Check sent: ____/____/____

Loan Due: ____/____/____

XI PSI PHI FRATERNITY

Office of the William E. Koch Student Loan Fund
Dr. Thomas J. Bonomo, Chair

TO: All College Chapter Advisors
FROM: Board of Trustees, Student Loan Fund
SUBJECT: Student's Application for Loan

The Board of Trustees would like to enlist your help in evaluating the applications we receive for student loans. The loans are meant for an emergency in which a junior, senior or graduate student needs money to buy equipment for school or to pay bills. The Fund has a limited amount of money; therefore, the loans are $1,000 each. The student can apply for a second loan.

The Trustees are limited in their knowledge of the student's circumstances by what is written on the application. We would like you to round out the application by telling us what is not on the application. Such as: Is the student a hard worker and conscientious? Is the student a good Fraternity member? Is he/she active in the Fraternity and the school? Any other pertinent information would be appreciated.

A copy of the new application for a loan is attached. Please read through the application to acquaint yourself with the questions. You will note that on the bottom of the second page there are instructions to the student on how to handle the application. The application is to be given to you for your comments (last page). If you would rather not comment for some reason, please say so. Please seal the envelope and mail the application. The correct postage should have been placed on the envelope by the student.

You may obtain additional copies of the application from Dr. Thomas J. Bonomo at the address and telephone number listed below; the Supreme Chapter Office, 1623 Washington Avenue #300, Alton, IL 62002; Phone: 618-463-1889; Fax: 618-463-1882; E-mail: XIPSIPHI@hotmail.com; or you may download it from the website: www.XIPSIPHI.org

The Trustees thank you for any help you can give.

22 Bobolink Lane, Northport, NY 11768 631-757-0044

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