

Elim Lutheran Church Student Loan Promissory Note

Applicant's Name: _____ Social Security Number: _____

Address: _____ Date of Birth: _____

Name of School to be attending: _____

To be eligible for an Elim Lutheran Church Student Loan, the Applicant must:

- Be a member of the Elim Lutheran Church, Marquette, Kansas
- Plan to attend an accredited College, University or VoTech
- Apply in writing to the Chairman of the Elim Finance Committee, the person responsible for this stewardship of this program
- Have application approved by the Church Council
- Applicants under 21 years of age, must have parent or guardian co-sign note

Terms of Loan are:

- \$500.00 maximum amount of loan. Additional \$500.00 may be obtained for a maximum of 4 years
- Interest rate at 0% per annum
- Repayment is to start 6 months from graduation or after leaving school
- Minimum repayment is to be \$50.00 per month. Repayment may be made in whole or part at any time
- Payments are to be made at the Marquette Farmers State Bank, in Marquette, Kansas. Payable to Elim Student Loan Fund
- Failure to start repayment would require the note to be paid in full

Student must notify Elim Lutheran Church Finance Chairman (Beth Thomas) if you:

- Fail to enroll in school for the time period that your loan was intended to cover
- Withdraw from school
- Change your address or your parent's address
- Change your name for any reason, including marriage

I _____, promise to pay to the order of Elim Lutheran Church, Marquette, Kansas, _____ at the interest rate and terms above.

Borrower: _____ Date: _____

Parent or Guardian: _____ Date: _____

Finance Committee Chairman: _____ Date: _____