

# THE HOPEDALE FOUNDATION

## EDUCATIONAL LOAN PLAN

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1. To be eligible for loan assistance a student must be a resident of Hopedale who has graduated from Hopedale High School or a Hopedale resident who has graduated from an accredited high school. A need of financial assistance must be demonstrated. Applications will be considered without regard to the race, color, creed, sex or national origin of the applicant.
2. Applicants must be able to provide at least 25% of the cost of their first year in college.
3. Applicants must have evidence of acceptance in the school of their choice. The school must be one approved by the Foundation.
4. **A transcript of college grades must be sent to the Foundation each semester when received.**
5. Continuation of loans is predicated upon satisfactory grades.
6. Applicants must provide either Free Application for Federal Student Aid (FAFSA) or The CSS/Financial Aid Profile to The Hopedale Foundation to evaluate applicant's financial need.
  - For FAFSA, students may download, print student aid report, and send report via mail to the Foundation. Website address for FAFSA is [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
  - For those already registered with Profile, please logon to [www.collegeboard.org](http://www.collegeboard.org) or call 212-713-8000. If not already registered, complete the renewal application found in the Guidance Office to have a copy sent to the Foundation.
7. **Loans shall not exceed \$2,500 to any one person in any one college year.**
8. The amount of the loan to be granted will be determined after due consideration of the need and of other aid the student may receive such as college scholarships, civic awards, etc.
9. Loan applications must list the name of one person who will endorse a promissory note which applicant must sign covering the amount of the loan.
10. The amount of loans to any one family at any one time may be limited by the Trustees.

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11. Repayment of loans shall normally begin six months after the completion of the academic program on a 6-year repayment schedule as shown on the promissory notes.
12. Repayment of loans shall immediately begin if the student ceases to be enrolled in his designated or similar educational institution.
13. No interest is payable on loans which are repaid on schedule. Interest of 10% per annum is payable on overdue installments as shown on the promissory notes.
14. The Trustees of The Hopedale Foundation have appointed an Education Committee consisting of 3 members. The Education Committee is responsible to:
  - a. Review all applications to determine eligibility and need of applicants.
  - b. Recommend to the Trustees the loans and amounts thereof to be made based on the need shown and funds available for loans.
  - c. Review transcripts of grades for continued loans.
  - d. Monitor loan repayments and handle delinquencies.
15. Trustees of The Hopedale Foundation, relatives and employees of Trustees and members of the Education Committee shall not be eligible for loans under this plan.
16. For initial applicants the Loan Applications are due June 1st for the next academic year. School acceptance notifications must be received by June 15th.

In subsequent years, students requesting loan renewals must submit new financial budgets and grade transcripts by June 15th for the next academic year.

17. All Correspondence relating to loans should be addressed to:

**The Hopedale Foundation**  
**PO Box 123**  
**Hopedale, MA 01747-0123**  
**508-473-2871**  
**pjesness@hopedalecommunityhouse.org**

**Please retain this “EDUCATIONAL LOAN PLAN” For future reference.**

**THE ENCLOSED APPLICATION FORMS MUST BE EXECUTED AND  
RETURNED TO THE HOPEDALE FOUNDATION BY JUNE 1.**

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## APPLICATION FOR EDUCATIONAL LOAN

***Please print or type.***

Mail to: The Hopedale Foundation  
PO Box 123  
Hopedale, MA 01747-0123

I hereby apply for an educational loan from The Hopedale Foundation in the amount of \$\_\_\_\_\_ to aid in meeting my expenses at \_\_\_\_\_  
(Name of School)  
during the academic year 2019-2020.

\_\_\_\_\_  
( ) Mr.

Applicant's Name (Print) ( ) Ms. \_\_\_\_\_.

Date of Birth \_\_\_\_\_.

Home Address \_\_\_\_\_ Phone No. \_\_\_\_\_.

Email \_\_\_\_\_.

Father's Name \_\_\_\_\_ Employed at \_\_\_\_\_.

Mother's Name \_\_\_\_\_ Employed at \_\_\_\_\_.

Number of Sisters & Brothers \_\_\_\_ Ages \_\_\_\_\_.

Social Security Number \_\_\_\_\_.

Graduate of \_\_\_\_\_ High School Class of \_\_\_\_\_.

Name and Address of College \_\_\_\_\_.

What year are you entering? 1st( ); 2nd( ); 3rd( ); 4th( )

Expected date of graduation \_\_\_\_\_ Expected Degree \_\_\_\_\_.

What course of study are you pursuing? \_\_\_\_\_.

**Transcript of High School Record and a copy of college acceptance  
must be provided with this application.**

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## BUDGET

The following statements are submitted to verify need for the sum of money requested for a loan. It is understood that this information is for the confidential use of the Trustees of The Hopedale Foundation and their authorized Committee.

*All information provided should be for the next academic year*

<b>COLUMN A</b> Estimated Expenses		<b>COLUMN B</b> Available Funds	
Tuition	.....	Savings	.....
*Board	.....	Earnings during vacation	.....
*Room	.....	Aid from Parents	.....
Fees, Deposits, etc.	.....	Scholarships, awards	.....
Books & Supplies	.....	Other sources (itemize)	.....
Miscellaneous (itemize)	.....	.....	.....
.....	.....	.....	.....
Total	_____	Total	_____

Amount of loan **Requested:**  
Column A minus Column B (This line should not exceed \$2,500)      \$ \_\_\_\_\_

\* Do not include these items if you live at home or elsewhere without charge.

\_\_\_\_\_  
List one person who will endorse the promissory note required to cover this loan.  
(Please Print)

Name..... Address .....

**Signature of Applicant.....Date.....**

**Applicant's Email.....**

**Expected Graduation Date.....**