

COLLEGE CLUB OF NORTHERN NEW JERSEY MEMORIAL SCHOLARSHIP LOAN FUND

Dear Student:

Thank you for inquiring about the College Club of Northern New Jersey's Memorial Scholarship Loan Fund (MSLF). We offer an interest-free loan program. Our annual process takes place in the spring and early summer. The deadline for receipt of completed applications is **May 15**. They must be mailed or delivered. We cannot accept email applications. Approved loans are issued for the academic year beginning in the fall.

Below please find the explanatory "Guidelines and Requirements for Applicants," the form "Borrower Responsibilities during Period of Outstanding Loan," and a loan application form. We would be pleased to receive your application for the upcoming academic year. We are well aware that many institutions do not notify you as to your financial aid package until after our deadline. You must submit your application by May 15 and then send a copy of your official transcript and financial aid agreement as soon as you receive them, but no later than June 30 (If there are circumstances under which your college or university is unable to provide these documents by June 30th, you must contact me to explain.) **If your application is received after May 15th, it cannot be considered.**

Please do not hesitate to contact me at CCNNJ.MSLF@gmail.com if you have any questions.

Sincerely,

Niena Jerdee
Chairperson, Memorial Scholarship Loan Fund

GUIDELINES AND REQUIREMENTS FOR APPLICANTS

The Memorial Scholarship Loan Fund is a permanent revolving loan fund established to help fill the educational needs of women and men attending college or graduate school. Financial need and scholastic ability are the prime considerations that govern the distribution of the loan funds.

Completed applications for a loan for the academic year 2026-2027 must be mailed or delivered by **May 15**

These interest-free loans are made upon the borrower's written agreement to repay, in quarterly installments, the principal amount in full within a specified period (not to exceed five years) after the termination or interruption of the schooling for which the loan was made. A qualified guarantor of the loan is required.

ELIGIBILITY

1. The applicant must be from the potential active College Club membership area (see website for updated list: www.collegeclubofnorthernj.org).
2. The applicant must be a matriculated student at a college or university granting a bachelor or graduate degree approved by the Regional Accreditation Association of Colleges and Secondary Schools.
3. Application for a loan may be made by a female or male student for the sophomore, junior, or senior year of college and/or for graduate school.
4. The applicant must be a student in good standing; those on academic or social probation are not eligible.

LOAN AMOUNTS AND AVAILABILITY

1. The revolving fund depends primarily on repayments. Available funds vary from year to year.
2. The maximum loan granted for any single academic year is \$5,000 for undergraduates and \$7,500 for graduate students. However, the amount lent annually may be less and is dependent on the need of each applicant, the number of applicants and our available funds.
3. The maximum total amount that may be borrowed in a combination of loans is \$15,000, and the maximum number of years for which loans can be granted is three.
4. Completed loan applications must be submitted by May 15th. Our annual budget is calculated in May, and loans are determined by mid-July for the upcoming academic year, with checks issued in August.
5. Additional loans for a maximum of three years of schooling in total may be available. Each year's Application is a new loan and must be processed the same way as the first application. There are no automatic renewals.

APPLICANT RESPONSIBILITIES

1. Applications and financial information should be sent to the Chairman as early as possible. ALL completed information MUST be received by May 15 to be considered for a loan for the upcoming school year. The application MUST be completed in its entirety.
2. Each applicant is required to appear for a personal interview conducted by members of the loan committee. Be sure to note available dates where requested on the application form so that the Chairman can arrange a mutually convenient day and time to meet. If you have already received a loan from us in the past, another personal interview may not be necessary; all other requirements must be completed.
3. Applicants must apply for the maximum Federal Student Loan (FSL) for which they are eligible (we realize this varies) as well as all available aid from the Financial Aid Office at their respective institutions and for any outside aid sources which may be available.
4. No loan determination will be made until the applicant advises the Chairman of the final financial aid package awarded by the respective college, including Federal Student Loans and final outside aid. While we realize that it may not be possible to obtain or complete all of this information by May 15th, these materials MUST be received before final determination of a loan can be made and in no event later than June 30. It is to the applicant's advantage to get this completed material to the committee as early as possible.
5. Personal and academic references must be provided on the application. Letters of recommendation are not necessary.
6. Information as to your guarantor is necessary together with her or his social security number, telephone number, and email address.

BORROWER RESPONSIBILITIES DURING PERIOD OF OUTSTANDING LOAN(S):

1. Repayment of the loan must be guaranteed by a responsible, employed adult who is a State of New Jersey resident and who agrees to repay the loan if the borrower defaults. The borrower, guarantor, and witness are required to sign a promissory note, which is the legal document explaining the full terms of each loan agreement. The borrower must provide his or her permanent email address and the guarantor must provide his or her social security number along with a permanent email address.
2. The borrower agrees to communicate with the Chair of the Fund at the above address at least once a year. A copy of the official grades (transcript) and confirmation of home and school addresses MUST be sent to the Chairman by June 30 of each year, as well as notice of any change in email or regular address.
3. The borrower also agrees to notify the Chair of the Fund immediately of any change in status of the loan guarantor (e.g. new address, marriage, death, etc.).
4. The borrower further agrees to notify the Chair of the Fund immediately upon termination or interruption of schooling, giving a full explanation of such action. At this time, a letter explaining the repayment schedule, which varies depending upon the total unpaid balance, will be sent to the borrower. The minimum quarterly repayment is \$75 on an unpaid balance of \$1,200 or less.
5. The loan is to be repaid in a maximum of 16 quarterly installments beginning one year after the termination or interruption of the schooling for which the loan is made.
6. If an installment is not paid when due, the Memorial Scholarship Loan Fund committee may declare the entire unpaid balance of the loan to be due immediately, and interest at the maximum permissible rate at the time of default shall thereupon begin to accrue upon the then unpaid balance of the principal amount.
7. Sign, date and return this form with your application. Make another copy for your files.

I am at least 18 years or age, have read and thoroughly understand the foregoing BORROWER RESPONSIBILITIES and agree to all terms if I am granted a loan by the Memorial Scholarship Loan Fund.

Signature

Date

OTHER DOCUMENTS NECESSARY

Before your application is complete you must supply the documents set forth below. If they are not available by May 15 send them as soon as possible but no later than June 30. Incomplete applications will not be considered for loans.

- 1) A current certified transcript, including spring term.
- 2) College's final financial aid package for the upcoming academic year.
- 3) If you are independent and do not have a financial aid package, a copy of last year's filed tax return is required.

**MEMORIAL SCHOLARSHIP LOAN FUND
LOAN APPLICATION FOR THE 2026-2027 ACADEMIC YEAR**

**Return by May 15, to
Jennifer Brito
345 Kensington Drive
Ridgewood, NJ 07450**

Please type or print. Your answers will be kept in confidence. PLEASE BE SPECIFIC.

Interview schedule: I will be home from college by _____

End of Academic Year Student Status (check 2):

Undergraduate Graduate Dependent Independent

Date _____ Amount of Loan Requested \$ _____

PERSONAL DATA

Name _____ Telephone _____ Personal Email _____

Permanent Address _____

Date of Birth _____ Social Security No. _____

Name of Father _____ Father's Telephone _____ Email _____

Father's address _____

Father's Employer _____ Telephone _____

Employer address _____

Father's Position _____ Years with employer _____

Name of Mother _____ Mother's Telephone _____ Email _____

Mother's address _____

Mother's Employer _____ Telephone _____

Employer address _____

Mother's Position _____ Years with employer _____

Names of Brothers and Sisters, Age and Occupation or Student Status:

List other dependents (grandparents, etc.)

Name of proposed guarantor _____ Relationship _____

Applicant's local bank _____ Address of bank _____

If guarantor other than parent complete the following:

Name _____ Telephone _____ Email _____

Address _____

Name of Employer _____ Telephone _____

Employer Address _____

Position _____ Years with company _____

Student Work Experience - Employer Location Type of Job Dates (Do not include Federal Work Study positions)

1. _____

2. _____

3. _____

4. _____

Intended summer employment: _____

REFERENCES (Two)

1. One Local Personal 2. One Current Academic

Name: _____ Email _____ Phone _____

Name: _____ Email _____ Phone _____

EDUCATIONAL DATA

High School attended _____ Date of Graduation _____

Name & Address of college or graduate school attending

_____ GPA _____

Date of expected graduation _____ Major _____ Degree _____

Post Graduate/Career Plans _____

Graduate students: Name of undergraduate college attended _____

Date of graduation _____ Major _____ Degree _____

FINANCIAL INFORMATION

A. Anticipated Costs for the Year

- 1. Tuition and Fees _____
- 2. Room and Board _____
- 3. Books, Travel, Personal Living Expenses _____

TOTAL COSTS \$ _____

B. Income Statistics

- 1. Amount family and /or relatives contribute _____
- 2. Applicant's total savings _____
 Portion to be applied to year's costs _____
- 3. Anticipated summer or other earnings
 Summer _____
 Other (specify) _____
- 4. Other sources
 Social Security _____
 Other (specify) _____

TOTAL INCOME TOWARD COSTS \$ _____

C. Total Amount Needed (difference between A and B) \$ _____

D. Amount Applied for in Grants * _____

- Pell Grant _____
- College Grants _____
- Other (specify) _____

E. Amount Applied for in Loans (other than MSLF) * _____

Specify _____

F. Amount Applied for in Federal Work-Study *

or other College Self-Help _____

G. TOTAL APPLIED FOR (OTHER THAN MSLF) (D + E + F) \$ _____

H. FINAL AMOUNT NEEDED (difference between C and G) \$ _____

*** Please attach copies of 1) a current certified transcript including the Spring semester 2) College's final financial aid package for the upcoming academic year or as soon as possible and before June 30th. If you are an independent undergraduate or returning graduate student also attach a copy of last year's tax return.**

FINANCIAL INFORMATION (continued)

How has your education been financed thus far?

1. GRANTS

Give details of all grants (including College Club Education Fund), family support and self-help.

Source Amount Year Incurred

Family

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

2. FEDERAL WORK STUDY

Include college work study (nature of work and weekly hours required) and past summer jobs.

Source Amount Year

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

3. LOANS

Amount of indebtedness and to whom (loans); give details of all loans (including MSLF loans). Source Amount Year Incurred

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

Total Indebtedness to Date \$ _____

How will you finance the remainder of your education? Give plans for future grants, loans, family support and self-help.

Other Comments:

Applicant's Signature _____ Date _____