

THE MASSILLON EDUCATIONAL LOAN FOUNDATION

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(330) 818 1234

ABOUT THE FOUNDATION: The Massillon Educational Loan Foundation (MELF) was established in 1947 to financially assist any worthy high school graduate or college student in western Stark County who has shown the ability and the desire for a higher education.

Who is eligible for a loan?

- Applicants must be a resident of a western Stark County school district of Fairless, Jackson, Massillon, Northwest, Perry, or Tuslaw. RG Drage and Central Catholic students are eligible if they reside in one of the above mentioned districts.
- The applicant must be a graduate of or graduating from one of the western Stark County Schools or an accredited private school in one of the school districts.
- The applicant must be accepted to an accredited college or university, and must have declared to complete a degree.

Selection

- Based on availability of funds, the Foundation grants loans to the most deserving applicants based on need, scholastic ability, and character. Students who have completed two or three years of post-secondary school are given preference over those applicants just entering post-secondary school.

Loan Repayment and Obligation Process

- The loan recipient is required to sign a promissory note and have parent(s) or guardian signature as co-maker for the amount loaned. If loan recipient is over 18; a co-maker signature is required.
- Recipients must keep the Foundation informed of residence until the note is paid in full.
- Late spring, each loan recipient will receive a status update from MELF which must be completed and returned with a current transcript. Failure to respond to the status update will result in loan default with repayment beginning immediately.
- Repayment of the loan in full begins immediately if recipient withdraws or is dismissed from the post-secondary institution. The amount of the loan will accrue interest from the date of withdrawal.
- Repayment of the loan in full begins 6 months after graduation with a minimum payment of \$100 per month. Interest of the first year is computed monthly at a rate of 5%. After the first year, the interest rate is 6%.

How much can be borrowed?

- Loans are made on a year-to-year basis for a maximum of \$ 2,500 per academic year with a maximum total of \$10,000.
- Present and past loan recipients must complete a new application each year. Receiving one loan does not guarantee subsequent loans.

What is needed to apply for initial or renewal of loan?

1. A completed loan application with all information requested.
2. The most recent grade transcript.
3. For applicants attending college/university for the first time, a copy of acceptance letter from college/university.
4. A copy of your Student Aid Report (SAR) which includes Expected Family Contribution (EFC).
5. No consideration will be given to an applicant with incomplete and/or missing application components.

What is the timeline for applying?

- The application period is January 1 through July 15.
- All application materials must be received on or before July 15.
- Application materials may be submitted to the address specified on the MELF application form or by EMAIL to winkhart3392@sssnet.com.

What happens next?

- Completed loan application materials are reviewed by the MELF Loan Committee.
- Approved loan applicants will receive a promissory note that requires notarized signatures of the applicant and their co-makers. A co-maker may not sign if he/she is in default as a borrower or co-maker on any MELF loan.
- Checks are issued and mailed to the student loan recipient after MELF's receipt of the notarized promissory note.

What if I attend graduate school after graduation?

- Loans are available for graduate school, if borrower has not received the \$10,000 maximum.
- Borrowers who continue with post-graduate education will have repayment of loan deferred until they have completed their education.
- Borrowers continuing their education must notify the Foundation of their status.
- Borrowers must complete an annual status update and submit a recent transcript.
- Repayment will begin 6 months after all education is completed.

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The applicant's responses to these questions are confidential information to be used by the Committee for selection and repayment purposes only.

Full name of applicant: [Click here to enter text.](#)

Mailing Address: [Click here to enter text.](#) EMAIL: [Click here to enter text.](#)

Birthdate - month/day/year: [Click here to enter a date.](#)

Social Security Number: [Click here to enter text.](#)

Parent(s)/Guardian Names: [Click here to enter text.](#)

Parent(s) Guardian Address: [Click here to enter text.](#)

Father's Occupation: [Click here to enter text.](#) Yearly Salary: [Click here to enter text.](#)

Mother's Occupation: [Click here to enter text.](#) Yearly Salary: [Click here to enter text.](#)

If parents are divorced, please describe who is responsible for your education and if this has been denoted by a court divorce decree: [Click here to enter text.](#)

Number of siblings living with parents: [Click here to enter text.](#)

Ages of siblings and note if in college: [Click here to enter text.](#)

Has another family member ever applied for a loan from this foundation? NO YES

If YES, please list each full name and years in which loans were secured: [Click here to enter text.](#)

Applicant's Employment/Volunteer History

Where: [Click here to enter text.](#) Dates of Employment: [Click here to enter text.](#)

Volunteer History: [Click here to enter text.](#) Dates of Volunteer Experiences: [Click here to enter text.](#)

Reason for termination of employment and/or volunteer experiences (if applicable): [Click here to enter text.](#)

Any special circumstances such as medical expenses that have occurred in the immediate family? (Please describe) [Click here to enter text.](#)

Applicant's High School: [Click here to enter text.](#) Graduation Date: [Click here to enter a date.](#)

Extracurricular Activities in which applicant participated and any leadership positions held within these activities (a list may be attached, if so please indicate) [Click here to enter text.](#)

Post-Secondary

What institution of higher learning does the applicant plan to attend? [Click here to enter text.](#)

Letter of acceptance to this school attached? Yes No

What is applicant’s intended course of study? [Click here to enter text.](#)

What is applicant’s grade level for upcoming school year? [Click here to enter text.](#)

Expected date of university/college graduation? [Click here to enter a date.](#)

Applicant, please state briefly what goals you have set for yourself and how the loan will help meet the stated goals: [Click here to enter text.](#)

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FINANCIAL BACKGROUND

I have attached the SAR (student aid report) form which includes the EFC (Expected Family Contribution)

This section must be fully completed. We realize you may not have final numbers, however, please give us your best estimate. Please keep in mind that your anticipated expenses should **equal** your anticipated funds. (***The column A total must equal the column B total***)

ITEMIZED ANTICIPATED EXPENSES		ITEMIZED ANTICIPATED FUNDS	
Tuition/Fees	\$	Family	\$
Books	\$	MELF Loan	\$
Room/Board	\$	Other Loans	\$
Travel	\$	Grants/Scholarships	\$
Personal Expenses	\$	Work	\$
Other	\$	Other	\$
Total Expense (A)	\$	Total Funds (B)	\$

State in full detail any facts and circumstances, not previously mentioned, which demonstrate the need for financial assistance. [Click here to enter text.](#)

On the basis of the information set forth in this application which we represent to be true, we respectfully request that a loan be granted to us for the current school year. We agree to repay our loan with interest in accordance with the provision contained in the Promissory Note we will sign to evident our loan. We agree to update the Massillon Educational Loan Foundation (MELF) with changes in personal information including an active address, telephone number, and email contact for the life of the loan. We further agree to notify MELF immediately should the borrower drop below full time status or withdraw from school. We authorize MELF to obtain a consumer credit report as may be necessary. We also acknowledge that fees may be incurred and reports may be made to a consumer credit bureau if this account is ever more than 90 days delinquent.

I respectfully petition that financial aid be granted to me for the purposes of completing my education at an institution of higher learning beginning: [Click here to enter a date.](#)

Date: [Click here to enter a date.](#) Signature of Loan Borrower: _____

Date: [Click here to enter a date.](#) Co-Maker Signature: _____

Date: [Click here to enter a date.](#) Co-Maker Signature: _____

Information of Co-Makers

Co-Maker #1 information:

Name: [Click here to enter text.](#)

City; State; Zip: [Click here to enter text.](#)

Home #: [Click here to enter text.](#) Cell #: [Click here to enter text.](#) Email: [Click here to enter text.](#)

Employer: [Click here to enter text.](#) Work #: [Click here to enter text.](#)

Co-Maker #2 information:

Name: [Click here to enter text.](#)

City; State; Zip: [Click here to enter text.](#)

Home #: [Click here to enter text.](#) Cell #: [Click here to enter text.](#) Email: [Click here to enter text.](#)

Employer: [Click here to enter text.](#) Work #: [Click here to enter text.](#)

MAIL COMPLETED APPLICATION TO ADDRESS PROVIDED AT TOP OF APPLICATION