

PROCEDURE FOR ANNIE COURTNEY STUDENT LOAN

- Step 1 Pick up an application form from the District office of the Arcadia School District
- Step 2 Student completes Part one of the application.
- Step 3 Part two of the application needs to be filled out by the college you will be attending. Take the form to the Financial Aids Office and have them return the form to you.
- Step 4 Submit parts one and two for approval by the Annie Courtney Fund Loan committee. The Committee meets at the end of August each year in the District Office of the Arcadia School District. **Application deadline is Friday, August 9th.** Take forms or mail them to:
Dana Hoesley
Arcadia School District
730 Raider Drive, Suite 3150
Arcadia WI 54612.
- Step 5 You will be notified in writing immediately after the committee meets as to the status of your loan approval. At that time, you will be given instructions on how to proceed with the loan process.

- **A copy of your grades from your last semester should be attached if you currently are attending college or secondary school.**
- **Students must attend a school in Wisconsin to qualify for a loan.**
- **3% interest is charged on each loan from the 1st day of the new quarter following completion of his/her undergraduate degree or termination of attendance at institution of advanced learning.**
- **\$3,000.00 is the maximum amount that can be borrowed per school year per student, with \$1,500 being disbursed each semester. Must send copy of 1st semester grades and proof of 2nd semester enrollment before loan is disbursed for 2nd semester.**
- **\$10,000.00 is the maximum amount that can be borrowed per student, unless the student continues on to a graduate program. Then the student may borrow \$1,500.00/semester, for each year of graduate of school.**
- **The student's parents are asked to co-sign on all loans.**

REPAYMENT OF LOANS:

1. **Initial Loan Repayment Schedule:**

- a. Twenty-five per cent of the initial loan is to be repaid one year following graduation or termination of attendance at institution of advanced learning.
- b. The remaining seventy-five percent of initial loan is to be repaid by end of the second year following graduation or termination of attendance at institution of advanced learning.

2. Subsequent loans, if any:

- a. Second loan is due at the end of the third year following graduation or termination of attendance at institution of advanced learning.
- b. Third loan is due at the end of the fourth year following graduation or termination of attendance at institution of advanced learning.
- c. **All additional loans are due at the end of the fifth year following graduation or termination of attendance at an institution of advanced learning.**

3. Advance repayment:

- a. **The above schedule is in no way intended to prevent earlier repayment of your loans.**
- b. **You are urged to repay loans as soon as possible. This will ensure the existence of the Annie Courtney Student Loan fund for future graduates of Arcadia High school who also need financial aid to attend institutions of advanced learning.**

4. Interest on all loans will be 3% per annum. (Interest accrues from the 1st day of the new quarter following completion of his/her undergraduate degree or termination of attendance at institution of advanced learning.)

5. All repayments must be made according to the above repayment schedule. No extensions of the due date will be granted. If you are unable to fulfill the due date obligations we urge you to contact a financial institution for the refinancing of your loans.