

STUDENT LOAN REQUIREMENTS

Student loans for Fourth Degree Grange members, in good standing, are available from the Michigan State Grange Foundation. The purpose of this student loan program is to help Grange members obtain an education in a university, college, or trade school. The interest free loans are made in amounts up to \$1,000.00 per calendar year.

1. Application deadlines for student loans are January 1 and July 1 of each year. Loan applications are reviewed by the loan committee:
 - a) In January of each year for the upcoming spring and summer terms, and,
 - b) In July of each year for the upcoming fall and winter terms.
2. Loan applications are to be sent to the Michigan State Grange Foundation at P.O. Box 84, North Star, MI 48862. All items on the application MUST be completed.
3. Loan applications will be considered in the order they are received by the Foundation Secretary.
4. There is a limit of one loan per year (\$1,000.00) and a maximum of four loans per student. The Foundation loan committee can extend the loan due date for up to four years providing the student is continuing their education and remains a Grange member in good standing.
5. Repayment of all outstanding student loans will commence 90 days after any of the following:
 - a) Student graduates from university, college, or trade school.
 - b) Student discontinues their schooling for any reason.
 - c) Student's Grange membership lapses.
6. If a student discontinues their schooling for any reason, they MUST notify the Michigan State Grange Foundation in writing within 30 days.
7. If a student's Grange membership lapses or is withdrawn, they MUST notify the Michigan State Grange Foundation in writing within 30 days.
8. To qualify for an interest free student loan from the Michigan State Grange Foundation, the applicant and co-signer MUST be Fourth Degree Grange members, in good standing for a minimum of 6 months, and must remain in good standing during the entire term of the loan.
9. If at any time during the loan repayment process Grange membership lapses or is withdrawn the entire outstanding loan balance plus any outstanding interest or fees becomes due and payable in full within 30 days.