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WELCOME !

The Peter J Blosser Loan Fund is a non-profit foundation established in 1961, funded by Katherine D. Blosser in the memory of her late husband, Judge Peter J. Blosser. The purpose of this fund is to help Ross County residents further their education.

Secretary

Marie Rosebrook

Trustees

Lorene C. Washington
Donald C. Gatchell, Jr.
Timothy G. Nusbaum

THE PETER J. BLOSSER STUDENT LOAN FUND



Application Information Guide
For 2010-2011

THE PETER J. BLOSSER STUDENT LOAN FUND INFORMATION GUIDE

APPLICATION REQUIREMENTS

Applicant must be a resident of Ross County for a minimum of 6 months.

Applicant must maintain a 2.0 grade point average or better.

Applicant must meet the following family income criteria:

| <u>Family Size</u> | <u>Annual Family Adjusted Gross*</u> |
|--------------------|--------------------------------------|
| 1 | up to \$36,800 |
| 2 | up to \$46,000 |
| 3 | up to \$54,000 |
| 4 | up to \$60,000 |
| 5 | up to \$67,500 |
| 6 | up to \$75,000 |

*Additional allowance is given to families with more dependents or more than one full time student.

We strongly suggest that applications be submitted 2-3 months prior to need.

Documentation is required with the loan application before it will be processed.

Documents needed:

- Family tax return
- Recent school transcript or proof of qualifying GPA
- Financial Aid Award Letter
- College billing statement
- College acceptance letter (for 1st year students only)

All first time applicants must meet with the Board of Trustees for an interview before a loan can be granted.

LOAN DISBURSEMENT

If you are approved for a student loan, the amount received will be based on individual needs and circumstances. No applicant will receive more than \$7,500 per year.

- Total lifetime maximum loans will not exceed \$35,000.

- Cosigners are required for all loans given, regardless of applicants' age or financial status.

- Loan checks are issued and sent directly to the college or university by certified mail, not to the applicant.

REPAYMENT INFORMATION

- Repayment begins 6 months after graduation, termination or withdrawal from school.

- Interest is currently charged at the rate of 5% per year. Interest is deferred (withheld) until 6 months after applicants graduation date.

- Monthly repayment amounts are calculated based on the total loan amount owed by the applicant at the time of graduation or termination.

- Flexible payment options are available for applicants in good standing.