

Promissory Note:

THIS IS A LOAN THAT MUST BE REPAID

I PROMISE TO PAY to the Frank and Edith Catt Education Fund all sums disbursed hereunder for this semester and all future semesters that I may reapply for.

Student and Cosigner, please initial to verify that you have read each section below.

INITIAL BELOW

- * I understand that this loan is interest free. Student _____ Cosigner _____
- * Repayment will be monthly at the greater of \$50.00 or 1/144 of the outstanding principal balance. Student _____ Cosigner _____
- * The first payment will be due:
 - *during the thirteenth (13) month after I graduate; or Student _____ Cosigner _____
 - *the first month after I withdraw from school without graduating; or Student _____ Cosigner _____
 - *I carry less than full-time hours for 2 consecutive semesters; or Student _____ Cosigner _____
 - *my GPA remains below a "C" average for 2 consecutive semesters Student _____ Cosigner _____

I will continue to make these installment payments each month thereafter until the entire amount disbursed to me is paid in full. Student _____ Cosigner _____

I understand there are no prepayment penalties or fees should I decide to pay this loan in full at any time. Student _____ Cosigner _____

If I fail to make payments as required by this note when due, reasonable collection costs, including attorney's fees, court costs and collection fees will be added to my loan. Student _____ Cosigner _____

I authorize the trustees or its agents to utilize consumer credit information agencies to assist in approving and/or collecting loans under this agreement. Student _____ Cosigner _____

My signature certifies that I have:

- * READ, Student _____ Cosigner _____
- * UNDERSTAND and Student _____ Cosigner _____
- * AGREE to the terms of this Application and Promissory Note. Student _____ Cosigner _____

Borrower's signature: _____ **Date:** _____

By signing below, I acknowledge and confirm that I have a legal and moral obligation to guarantee that any and all sums disbursed under this application to the above individual will be repaid in full.

Cosigner's signature: _____ **Date:** _____

PLEASE REVIEW & INITIAL THAT YOU HAVE READ AND UNDERSTAND THE FOLLOWING

It is my responsibility each semester (whether I am borrowing additional money or not) to do the following:

- Provide the trustees of the Frank and Edith Catt Educational Fund with a copy of my class schedule showing I am enrolled full-time as determined by the institution. Student _____ Cosigner _____
- Provide the trustees of the Frank and Edith Catt Educational Fund with a copy of my grade transcript. Student _____ Cosigner _____

In addition, I understand that:

- In the event that my GPA falls below a "C" average at any time, I will be able to receive the loan for one more semester. If my GPA remains below a "C" average for a second semester, I will not be eligible for any further loans and repayment of what I have borrowed will begin immediately. Student _____ Cosigner _____

You **must** be interviewed by one of the three Trustees **before turning in paperwork.**

Interviewed by: _____

Date: _____

FRANK AND EDITH CATT EDUCATIONAL FUND APPLICATION AND PROMISSORY NOTE

STUDENT/BORROWER SECTION

(Please Print or Type)

Name: _____

Address: _____

Phone # _____ Cell # _____ Birth Date: ____/____/____

Email: _____ Soc. Sec. # _____

Driver's License # _____ Exp. Date: _____

References:

Please provide two references with different addresses. Each reference must submit a letter of recommendation **in writing**. The references should be from **unrelated** persons.

#1 Name: _____ #2 Name: _____

Address: _____ Address: _____

Telephone: (____) _____ Telephone: (____) _____

Relationship: _____ Relationship: _____

COSIGNER SECTION

Name: _____

Address: _____

Phone # _____ Cell # _____ Birth Date: ____/____/____

Email: _____ Soc. Sec.# _____

Driver's License # _____ Exp. Date: _____

SCHOOL SECTION

High School Attended and Date of Graduation: _____

- If you recently graduated from high school, please attach a transcript of your grades

College/Technical School you are or will be attending: _____

- If you are newly enrolled, attach a copy of your acceptance letter and schedule of classes.
- If you have been attending, attach a copy of your most recent grades or transcript and a schedule of classes)