



## CHAMBERLIN LOANS – FUNDS FOR EDUCATION

### American Association of University Women

BUFFALO BRANCH

PO BOX 397 AMHERST NY 14226-0397

#### **Chamberlin Loans:**

The Chamberlin Loan Fund was established by Sarah A. Chamberlin to provide a college education for women of good character and promising scholarship who might not otherwise be able to procure a college education. Preference will be given to students in attendance at Cornell University as stipulated in the will, and to students whose legal residence is in the Western New York area.

#### **Funds for Education:**

The Funds for Education is a separate fund for loans and grants available to both male and female qualified candidates. These funds also include the Named Grants detailed on a separate enclosure.

**Both funds are administered by the Buffalo Branch of the American Association of University Women (AAUW). The Award offered will be considered a package to be accepted or rejected in its entirety.**

#### INSTRUCTIONS FOR THE APPLICANT

##### **To be eligible for selection, you must:**

- Be a student of good academic standing in an accredited college or university.
- Have successfully completed at least one year of college or be enrolled in a graduate or professional school before filing an application. Post Professional Reviews and Internship Funds available only through Funds for Education.
- Be pursuing an academic program leading toward a baccalaureate degree, if enrolled in a two-year program.
- Be enrolled in a credit granting program recognized by your college/university, if requesting a loan for foreign study.

##### **Please follow these steps in completing the application form.**

- Complete the application as accurately and completely as possible. Legibility and mathematical accuracy are very important.
- Obtain Registrar certified copies of your college transcripts for each college or university you have attended.
- Provide three letters of recommendation (forms enclosed). At least one must be from a college faculty member. The other two may be from an activity director, employer, friend or second faculty member. Give each of your recommenders a form plus a stamped envelope containing the mailing address of the Loan Chair.
- Repeat candidates must have current letters of recommendation.

##### **Date of Application:**

- The Loan Chair must receive the application, three written recommendations, and the official transcript by June 1 or by December 1.

##### **Selection Procedure:**

- After the Loan Chair has received the completed application, the three recommendations and the official transcript, a personal interview with the selection committee will be arranged.
- Awards are made on a competitive basis.
- You will be notified of your status within four weeks of the interview.

##### **Amount of Award:**

- The award depends upon financial need and the committee's evaluation of your potential to repay the loan portion.
- The maximum available is **\$2,500**.
- You may apply for a loan at a later date.

##### **Terms of Loan portion of Award:**

- Your notarized signature and that of a co-signer are required on a promissory note for the amount of the loan.
- A loan from this Fund is to be repaid without interest and is payable over a period of four years, beginning six months after graduation or upon leaving the college or university.
- The note must be reduced by 25% of the principal during each of the next four years.
- Loans not repaid within the prescribed period are turned over to a collection agency.

##### **It is necessary that you agree:**

1. To accept the responsibility of notifying the Loan Fund Treasurer of the Chamberlin Loan Fund, AAUW Buffalo Branch, Inc of:
  - a. Name and current address
  - b. Date of graduation (shortly after receiving degree) or date upon which college attendance was terminated.
2. To send an annual written statement regarding your scholastic, financial, and career status to the Loan Fund Treasurer of the Chamberlin Loan Fund by July 1 until the loan is paid.
3. To permit publicity of your award to be released in local newspapers.

Revised 2/91, 1/94, 7/02, 10/02