



C.V. Walton 4-H Loan Program Application Requirements

Updated: December 2, 2015



Through the generosity of Bradenton resident, C.V. Walton, the Manatee County 4-H Foundation is able to make available, low interest loans, (at a payback interest rate of 2%) to persons who have been in 4-H and desire to obtain education either in undergraduate or graduate work, or vocational training in a Florida institution beyond high school level.

Whereas our purpose in offering this loan program is to assist any past 4-H member in furthering his/her education, selection of recipients will be based on the following factors:

- Length and quality of 4-H service/involvement
- Extenuating circumstances in/including severity of need or emergency situations (especially for those students currently enrolled in post-secondary education who have demonstrated their ability to function in the educational setting and who find themselves in dire need of financial support to continue and complete their educational program)
- Written application and personal interview

The loan will be made for an amount up to, but not to exceed \$1,250 per semester, \$2,500 per year, or a maximum of \$10,000 per loan applicant. An amount equal to one-half of the approved loan will be presented to the recipient at the beginning of the Fall semester and the remainder will be presented at the beginning of the Spring semester, provided the individual has successfully completed the Fall semester (recipient to provide grades' transcript of completed semester and class schedule of the Spring semester).

The Manatee County 4-H Foundation reserves the right to adapt or adjust the application requirements and process, as well as funding level, if/when individual circumstances warrant.

LOAN REQUIREMENTS AND PROCESS FOR APPLICATION

1. The Applicant must be a Manatee County resident or have been previously enrolled in the Manatee County educational system (to include charter, public, private, and home school instruction).
2. The Applicant must plan to attend a Florida institution. Attendance must be, at a minimum, on a half-time basis. (Full time and part time student status is determined by attending school.)
3. The Applicant must provide written verification of prior 4-H Club membership/enrollment through a brief resume of his/her 4-H experience, accompanied by a letter of support from his/her former 4-H Leader or County 4-H Agent.
4. The Applicant will be required to submit an ACT Family Financial Statement or a Federal Student Aid Application. (Available to students from high school, Vo-tech school, or college financial aid office.)
5. If selected, loan recipient must provide a copy of an up-to-date grade transcript to the C.V. Walton 4-H Loan Program Committee. Applicant should complete this application form and include the ACT Family Financial Statement or Federal Student Aid Application and return them to the Manatee County 4-H Office, 1303 17th Street, West, Palmetto, FL 34221 by mail, via email to manatee4h@ifas.ufl.edu or in person Monday-Friday between 8:00 a.m. and 5:00 p.m.
6. Loan applications will be reviewed by the C.V. Walton 4-H Loan Program Committee within ten days following Application deadline. **Application deadline: May 15 for the Fall semester ~ November 1 for the Spring semester.**

7. The C.V. Walton 4-H Loan Program committee will review applications and select candidates for an interview. Applicants will be contacted for interviews; those not selected will receive a written refusal.
8. Loans must be applied for on an annual basis for an amount up to but not exceeding \$1,250 per semester, \$2,500 per year, or a maximum of \$10,000 per loan applicant.

LOAN REPAYMENT REQUIREMENTS

1. Recipient will begin repayment of C.V. Walton Loan within six (6) months of graduation from the extended education program (college, trade or vocational school) or *immediately upon discontinuation of the extended education program (i.e. dropping out)*.
2. No interest will accrue until six (6) months after graduation, but will *begin immediately upon discontinuation of the extended education program* and will be compounded at 2% per annum throughout the repayment contract.
3. Deferments of loan repayment may be extended, with no interest added, in such instances as graduate work or other extenuating circumstances, with extension not exceed one (1) year.
4. Interest at a rate of 2% compounded per annum will begin six (6) months after graduation *or immediately upon discontinuation of the extended education program*.

I and my co-signer have read the **Application Requirements** document and the **Draft** Promissory Note. I understand the application and loan repayment requirements as they are listed.

I and my co-signer agree to abide by these requirements in both the application process and the repayment of the loan when I discontinue by education.

Signature of Applicant

Date

Signature of Co-Signer

Date

All applicants under the age of 21 years must have a co-signer.