

McDonald Loan - Application for Summer Funding

The McDonald Loan Fund is a fund expressly designated to support rising second- and third-year law students in financial need for summer funding. The period for these loan expenses begins after the end of the current academic year. The current summer loan period begins May 2, 2014. If you wish to apply for a loan through the McDonald Fund, please complete and submit this form as an email attachment to Assistant Dean for Student Affairs, Brett Twitty, at twittys@wlu.edu by no later than **Noon EST on Monday, April 28, 2014**. Due to the limited nature of the fund, students interested in a loan through the McDonald Loan Fund are encouraged to apply as soon as possible. Late applications will NOT be considered.

All summer funding loans made through the McDonald Fund will be a maximum of \$1,000 per student. However, applicants may request less than the maximum loan amount.

The timely submission of this application represents the first step in qualifying for a summer loan through the McDonald Fund. In addition to the successful completion of this initial application, disbursements of funds are dependent on the following:

1. A student being financially eligible for the loan;
2. A student's current financial aid package;
3. Completion of a Washington and Lee University Promissory Note;
4. Signing of an Applicant Self-Certification form acknowledging his/her understanding of all loan requirements;
5. A student having applied for support from at least one of the following sources (Federal Work Study, OCP, PAD, PILSA) or, depending upon the timing of a student's job offer, accepting a position for which a student would have been eligible to apply for support from one of the aforementioned programs had he/she received his/her job offer prior to the relevant application deadlines;
6. A student's employment in an unpaid, unfunded summer position; and
7. A "zero balance" on a student's tuition account (GPS)

Approved applicants will be notified of their approval on April 29, 2014. Next, they will receive an email from the Financial Aid Office on April 30, 2014 notifying them that their Promissory Note and Self-Certification documents will be ready for signature on Thursday, May 1, 2014. These two documents must be completed in the Financial Aid Office on May 1 between 8:30 a.m. and 3:00 p.m. for an applicant to be eligible for loan funds.

All loan requests are considered on a case-by-case basis and subject to fund availability. Disbursement of loans made through the McDonald Fund will depend upon a student's prompt compliance with all the requisite steps in the application process. However, if a student completes all the necessary steps in a timely manner, disbursement to the student's tuition account will occur on May 9, 2014. It is up to the student to request the funds from the Business Office.

All questions about the McDonald Loan Fund should be directed to Assistant Dean for Student Affairs, Brett Twitty.

Name: _____

Student ID: _____ Class Year: _____

Amount Requested: _____

Reason for requesting loan (Please detail any and all circumstances necessitating your request of a loan through the McDonald Loan Fund). Please also detail any/all summer employment.

Have you pursued other funding sources? If so, which sources?

Please attach an itemization of your current/future loan/debt obligations.

Please attach a screenshot/printout reflecting the "zero balance" on your tuition account.

Repayment schedule and interest and deferment details for the McDonald Loan Fund are provided once a student completes the Exit Counseling online. Please contact the Financial Aid Office if you have any questions regarding the specifications for this loan. Loan repayment will begin six (6) months from the date of graduation for all borrowers. All McDonald loans have a fixed rate of interest of 6%.

By signing this form you declare your intention to repay these funds in a timely manner.

Signature

Date

Print Name

Office Use Only

Approved: Yes No

Amount Approved: _____

Law School Administrator:

Signature

Date

Print Name

Office Use Only

Date: _____

Aid Officer Initials: _____