

**GEORGE WASHINGTON EDUCATION LOAN FUND
GRAND CHAPTER OF VIRGINIA, ORDER OF THE EASTERN STAR**

GUIDELINES

The purpose of the GEORGE WASHINGTON EDUCATION LOAN FUND is to assist deserving persons to further their education.

Eligible persons are MEMBERS of the Order of the Eastern Star in Virginia and/or their daughters, sons, granddaughters, grandsons, step daughters, step sons, legally adopted daughters or sons, nieces, and nephews. The affiliate member must be in good standing or have been at the time of her or his death in a subordinate chapter under the Grand Chapter of Virginia.

GWELF "interest free" educational loans are granted for – tuition only – with no restrictions as to subject or where the higher learning institution may be located. The maximum loan per year is \$2,000.00 and the MAXIMUM number of loans is four (4), not to exceed \$8,000.00 over four years. Loans are made only through the subordinate chapter having jurisdiction over the applicant. The subordinate chapter investigates the applicant and attests to her or his eligibility. The Chapter is responsible for the completion of certain forms; and, the applicant must complete the appropriate form(s), which must be sent to the Chair of the GWELF with the proper signatures, attestation and notarization.

STEP 1. The subordinate Chapter Secretary secures the appropriate forms from the GWELF Chair.

STEP 2. The Worthy Matron of the subordinate chapter shall appoint a committee to interview the applicant, verify the eligibility and report its findings, in writing, to the Chapter. The "Educational Committee" of the chapter shall carefully investigate each completed application as the Committee's recommendation is required, over the seal of the chapter, before an application can be considered by GWELF.

STEP 3. When the Chapter Secretary receives the report, the subordinate chapter shall determine, by vote of the members present, whether to support the applicant.

STEP 4. After the chapter has voted to sponsor the applicant, the Chapter Secretary forwards the necessary forms with a letter under the seal of that chapter to the GWELF Chair stating that the chapter has voted to sponsor the student. All necessary forms must be attached to the application, i.e., the confidential "Personal Reference" recommendation statement(s) concerning the applicant's reliability and dependability.

STEP 5. When the GWELF Chair receives the application, the Chair shall deliver to each member of the GWELF Committee a complete application package for consideration as to approval or disapproval. Sixty (60) days shall be allowed the GWELF Committee for review of each application. The application MUST have the unanimous approval of the GWELF Committee.

STEP 6. Two originals of the Agreement form shall be forwarded to the applicant for her or his signature. To expedite time, these may be included with the application with specific instructions – **OR** – after the GWELF Committee has approved the application, the Agreement may be sent to the applicant with the same specific instructions:

Each of the original AGREEMENT forms must be completed, including the signature of the applicant, a witness to the signing PLUS a NOTARY certification and seal. After each has been signed, witnessed and notarized, both will be returned to the GWELF Chair who will sign the agreements on behalf of the Grand Chapter of Virginia and return one copy to the applicant.

AGREEMENT FORMS MUST BE COMPLETED FOR EACH APPLICATION
- the original and each renewal –

STEP 7. Once the GWELF Committee approves the application and the Agreement is executed between the GWELF Chair and student, the Chair will notify the Grand Secretary that the application has been approved and request a check to be drawn for the amount approved, payable to the applicant student AND the institution of higher learning designated by the application.

STEP 8. The GWELF Chair shall notify the sponsoring subordinate chapter of the approval, or disapproval, of each application.

STEP 9. The student [borrower] shall: (a) furnish a transcript of academic credits to the GWELF chair annually; (b) notify the GWELF Chair of her or his graduation date-no later than 15 days after graduation – or immediately upon leaving the education institution if there is to be no graduation; (c) respond within 1 week to any communication from GWELF regarding the loan.

STEP 10. The MAXIMUM of this “interest-free” loan to any student shall be \$2,000.00 per academic year and may be renewed 3 additional years, not to exceed 4 years and \$8,000.00 per student. The loan shall be applied to TUTION ONLY.

STEP 11. The GWELF Chair shall contact each applicant-student annually to verify the total of the applicable loan and determine the date of her or his graduation.

STEP 12. Beginning 6 months after graduation—or upon leaving the educational institution—a payment schedule shall be mutually arranged with the GWELF Chair and the student. Payment of the principal loaned shall be paid on the first day of each month for as long as there is an outstanding balance. The repayment checks shall be made payable to Grand Chapter of Virginia, OES, with notation in the lower left corner of the check with the student/borrower’s name, social security number, and GWELF. These checks shall be forwarded to the GWELF Chair for record keeping and transmittal to the Grand Secretary.

The payments the first year should equal 1.25% of the total amount loaned.
The payments the second year should equal 2% of the total amount loaned.
The payment the third year should equal 2.5% of the total amount loaned.

In case of illness or unavoidable circumstances, the borrower should contact the GWELF Chair in writing, advise the circumstances and request an extension. The extension may be granted provided the request is made at least 15 days prior to the date the payment is due. Some arrangement for future payment shall be made as soon as possible. The repayment of the established loan is the means of other students being afforded the same privilege enjoyed by the current borrower.

STEP 13. The GWELF Chair shall maintain accurate records that include:

1. Name and address of applicant student
2. Name and address of student's parent(s) as shown on the application.
3. Name, number and address of the sponsoring subordinate Eastern Star Chapter.
4. Name and address of the educational institution in which student is enrolled.
5. Date application was approved and the amount of the loan.
6. Date, check number and amount of each payment in the applicable file.
7. Copies of all correspondence, showing the date, to the applicant and to the subordinate chapter regarding the application, the loan, payments and letters necessary in the attempt to collect payment on, or full repayment, of the loan.

STEP 14. The GWELF shall send a congratulatory letter to each graduate upon the student's graduation. This letter shall include: (a) a statement that a schedule for repayment must be arranged with the first payment due January 1st of the following year; (b) a message that repayment of subject loan will ensure available principal for another deserving student in need of similar assistance. After the loan has been fully repaid, the GWELF Chair shall send a letter of "thanks" to the borrower acknowledging satisfaction of the loan and relieving she or he of any further obligation with a copy to the sponsoring subordinate chapter.

STEP 15. The GWELF chair shall prepare a report, in triplicate, to be given at each session of the Grand Chapter of Virginia, OES. The presiding Worthy Grand Matron will schedule this. The report must include:

1. The name of the applicant student, the sponsoring chapter and the institute of higher learning.
2. The balance amount of each loan with payment received in that fiscal year.
3. The Chair may keep an accurate record of expenses incurred, i.e., postage, printing of stationery and/or envelopes, telephone calls, for reimbursement by Grand Chapter.