

APPLICATION FOR STUDENT ASSISTANCE
from North Carolina Yearly Meeting

*(Funds are administered by the Christian Vocations Committee
for full-time Christian Service in North Carolina Yearly Meeting)*

Please complete this application and send to the Christian Vocations Committee by **July 1st**.

MAIL TO: Tony Lowe
580 Mountain View Dr
Fancy Gap, VA 24328

Name _____ Age ____ Telephone _____

Address _____ Zip _____

Meeting Membership _____ How long? _____

Employed? ____ Where? _____ Salary (annual)? _____

College/Seminary attending _____

College/Seminary address _____

Hours taking (number) ____ Annually ____ Semester ____ Other ____ Major _____

Tuition \$ _____ Fees \$ _____ Books \$ _____ Other \$ _____

Total anticipated financial need \$ _____ Annually ____ Semester ____

Assistance or scholarship from other sources \$ _____ Source of Scholarship _____

Amount requested from Christian Vocations Committee \$ _____ Proposed date of graduation ____

Marital status _____ No. children ____ Spouse employed? _____

If spouse employed, where? _____ Salary (annual) _____

Please attach a statement of your Christian calling to this application.

FOR THOSE MAKING INITIAL APPLICATION, your application must include:

1. A completed application form.
2. A minute of approval from your monthly meeting stating that the meeting has recognized a sincere call to Christian service in the applicant.
3. A letter of reference from a member of North Carolina Yearly Meeting.
4. An OFFICIAL high school or college transcript.
5. An interview with the Christian Vocations Committee.

FOR CURRENT RECIPIENTS APPLYING FOR CONTINUED FUNDS, your application must include:

1. A completed application form.
2. An OFFICIAL transcript of grades.
3. A letter of recommendation from a professor from the previous semester.
4. An interview with the Christian Vocations Committee.

PROMISSORY NOTE: Before receiving a loan, the recipient must sign a promissory note and secure a co-signer on the note who is a member of North Carolina Yearly Meeting. A monthly meeting may serve as guarantor through action of the monthly meeting with the clerk or a trustee signing on behalf of the meeting. A spouse **may not** be the co-signer. If the applicant is younger than 22 years of age, a parent or guardian must also co-sign.

Each semester, the recipient must have a letter from the school verifying enrollment sent to the chairperson. This letter must be received before the funds are dispersed.

Signed _____ Date _____

Guidelines for Loans from the Barker Fund
Approved in Representative Body June 7, 2003

1. That we continue to give a preference to students attending schools with Quaker affiliation. In support of this, we agreed to keep the maximum annual loan for those attending Quaker schools at \$3,000. Applications to attend Quaker schools will be funded before all others.
2. Among applicants to attend non-Quaker schools, a preference be given to those who are under the care of the Recording Committee or already serving in the ministry in NCYM.
3. That the maximum annual loan amount to attend non-Quaker schools be \$2,000 per applicant.
4. That any general funds available be used first for non-Quaker applications, and that Barker funds be used for no more than six applications per year for attending non-Quaker schools (max \$12,000 per annum)
5. The time served for repayment be tied to the actual amount received. For Quaker students, every \$3,000 received will require a one-year period of full time Christian service in NCYM. For non-Quaker students, every year of service will result in a credit of \$2,000.
6. At the beginning of each year, Christian Vocations Committee will send out statements to loan recipients showing total balance less any credit applied for service or repayment.

Approved by sub committee Carson Grantham, Billy Britt, John Porter, Tony Lowe on 2/19/03

Approved by Christian Vocations Committee on 6/7/03

Approved by Representative Body on 6/7/03

PROCEDURE FOR PROMISSORY NOTE

1. Consider COMPLETE applications only.
2. If approved, the promissory note will be forwarded to the applicant to be completed and returned before dispersal of funds.
3. Promissory note must be co-signed. A spouse **may not** be the co-signer.
4. On receipt of the promissory note, the chairperson will:
 - A. Send the voucher to the yearly meeting office. A copy of the minutes of the Christian Vocations Committee, signed by the secretary and the chairperson, and a letter from the school verifying enrollment must accompany the voucher. (It is the responsibility of the student to secure this letter.)
 - B. Send a letter to the loan recipient and the co-signer stating that the money is being sent. This letter should include a copy of the promissory note for the co-signer and the details regarding satisfying the loan. (See Below)

SATISFYING THE LOAN

1. Loans totaling \$10,000.00 or less in aggregate will be fully satisfied and canceled after the recipient has given two years of full-time Christian service (or four years of part-time Christian service) within North Carolina Yearly Meeting, including any of its constituent monthly meetings. Loans exceeding an aggregate total of \$10,000.00 (made after June 30, 1990) will be fully satisfied and canceled after a third year of full-time Christian service (or two additional years of part-time service) within North Carolina Yearly Meeting. Full-time service is defined as 30 hours employment or more per week (or that amount which satisfies the requirements for coverage under the yearly meeting health insurance plan). Part-time service is defined as at least 10 hours employment per week. Service in fulfillment of loans begins **after completion** of educational programs.
2. A recipient who completes or ceases his educational program shall, (1) immediately notify the committee, (2) decide whether to begin immediate repayment or begin immediate Christian Vocation Service within North Carolina Yearly Meeting and get the proposed work approved by the committee.
3. If recipient does not begin repayment by service within North Carolina Yearly Meeting or in cash, the committee will:
 - A. Notify the applicant, in writing, that the loan is payable in cash, with repayment to be completed within two years following the end of studies.
 - B. The co-signer will receive a copy of the letter and a copy of the note, asking that he/she begin to work with the applicant immediately to see that the loan is satisfied.
 - C. The co-signer should be copied on all future correspondence. The co-signer will be responsible for any unpaid balance at the end of two years.

PROMISSORY NOTE

I hereby acknowledge that I have received financial assistance from the Christian Vocations Committee of the North Carolina Yearly Meeting of the Religious Society of Friends pursuant to the student assistance policy. I therefore promise to pay to the North Carolina Yearly Meeting of the Religious Society of Friends or to its order the sum of \$_____ with interest from this date at the rate of six per cent per annum, principal and accrued interest to become due and payable two years following the end of studies. I understand and agree that this note shall be fully satisfied and no payment shall be required of me after I have served two years of full-time Christian service within North Carolina Yearly Meeting (or four years of part-time service, or an equivalent combination of full-time and part-time service) for loans totaling in aggregate \$10,000.00 or less and three years of full-time Christian service (or six years of part-time service or an equivalent combination of full-time and part-time service) for loans totaling in aggregate more than \$10,000.00. Full-time service is defined as 30 hours employment or more per week (or that amount which satisfies the requirements for coverage under the yearly meeting health insurance plan). Part-time service is defined as at least 10 hours employment per week. I understand and agree that service in fulfillment of these loans begins AFTER COMPLETION of educational programs, that service rendered at the time of receiving loans DOES NOT count toward satisfaction of these loans. If I complete or cease my educational program, I will begin to make repayment immediately.

In witness thereof, I have hereunto set my hand this __ day of _____, 20__

Name _____
Address _____

Guarantors:

Date: _____ Name _____
Guarantor
Address _____
Member of _____ Monthly Meeting

Date: _____ Name _____
Guarantor/Parent or Guardian
(Required if recipient is younger than 22 years of age)
Address _____
Member of _____ Monthly Meeting

Loan payment should be made to: _____
(name of school)
Address _____