



Newton and Rochelle Becker Graduate Student Loan Guidelines

- Loans are need based, not merit based.
- The maximum loan request is \$5,000 (a student may reapply as needed as long as his/her outstanding loan balance does not exceed \$5,000)
- Loans are for full-time and part-time graduate students.
- One cosigner living in Northeastern Ohio is required for each \$1,750 borrowed.
- Requests are reviewed monthly.
- The student must submit his/her Student Aid Report and Financial Aid Report and an itemized list of school expenses that includes grant and scholarship information with the loan application.
- While enrolled in school, the repayment will be \$75 per month for part-time students and \$50 per month for full-time students. Once this status changes, the loan balance converts to regular loan terms and those repayment terms apply.
- The student is required to submit proof of status twice a year.
- All loans are made payable to the student.

If you have any questions or would like additional information, please contact the HFLA office, 216/378-9042.

23300 Chagrin Boulevard

**Suite 204
216-378-9042**

Beachwood, Ohio 44122

HEBREW FREE LOAN ASSOCIATION

RETURN ALL DOCUMENTS

YOU MUST PROVIDE THE FOLLOWING SUPPORTING DOCUMENTS:

- Application
- List of School Expenses
- List of all Grants, Scholarships, Aid, Loans, etc.
- Proof of Current Income (Summer Jobs, Part-Time Jobs, etc.)
- Income Tax Return
- Note of Explanation for Loan Request
- Other

ALL CO-SIGNERS MUST PROVIDE:

- Guarantor Application
- Co-signer Agreement
- Completed Monthly Budget Form
- Proof of Current Income
- Tax Return –or-W-2 Form