



## Undergraduate Student Loan Guidelines

- Loans are need based, not merit based.
- The maximum loan request per year is \$2500.
- The student must be enrolled in a full time undergraduate program (either a two year or four year program) or an accredited vocational course.
- One co-signer living in the Cleveland area is required for the first \$2500 request. One additional co-signer is required for the second request. A previous co-signer or a new co-signer shall be required for this third loan.
- Requests can be made twice for up to a maximum of \$2500 each time. If a perfect repayment record is maintained a third loan request of \$1200 may be sought.
- Requests are reviewed by the Loan Committee monthly.
- The student must submit the following information for a complete application package
  - Completed application forms
  - Letter of acceptance from the college
  - Financial Award letter
  - SARS/FAFSA report
  - List of school expenses
  - Proof of Current Income (Summer Jobs, Part-Time Jobs, etc.)
  - Income Tax Return if relevant
  - Completed Monthly Budget Form
  - Completed Co-Signer forms and proof of income
- Once a completed application is received an interview for the applicant will be scheduled with the loan committee.
- While enrolled in school, payments are \$75 per month as long as the student is enrolled full-time. Once this status changes, the loan terms convert to a regular loan and those repayment terms apply.
- The student is required to submit proof of status annually.
- Additional co-signers may be requested at the discretion of the board.

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

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# THE HEBREW FREE LOAN ASSOCIATION OF CLEVELAND LOAN APPLICATION

THE OHIO LAWS AGAINST DISCRIMINATION REQUIRE THAT ALL CREDITORS MAKE CREDIT EQUALLY AVAILABLE TO ALL CREDIT WORTHY APPLICANTS, AND THAT CREDIT REPORTING AGENCIES MAINTAIN SEPARATE CREDIT HISTORIES ON EACH INDIVIDUAL UPON REQUEST. THE OHIO CIVIL RIGHTS COMMISSION ADMINISTERS COMPLIANCE WITH THIS LAW.

DATE OF APPLICATION: \_\_\_\_\_

Amount of Loan: \_\_\_\_\_ Date of Birth \_\_\_\_\_

Loan Purpose: \_\_\_\_\_ Driver's License no. \_\_\_\_\_

Social Security No. \_\_\_\_\_

\_\_\_\_\_  
Last Name First Name M.I. Birth name /AKA/Previous name

\_\_\_\_\_  
Address \_\_\_\_\_ how many years

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Previous Address \_\_\_\_\_ how many years

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Home Telephone Cell Phone email

Marital Status Single  Married  Divorced  Separated  Widowed

Number of Persons in Household: \_\_\_\_\_

Monthly Household Income: \_\_\_\_\_

Number of Dependents & ages: \_\_\_\_\_ Net \_\_\_\_\_ Gross \_\_\_\_\_

Others providing income: \_\_\_\_\_

Income Sources: \_\_\_\_\_ Name & amount \_\_\_\_\_

(Please list all Assets; Stocks, Bonds, Rental property, Bank Acc'ts, CD's, etc)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Notice to Applicant:** Your income from alimony, child support, or separate maintenance need not be revealed if you do not choose to have it considered in the basis for credit.

Occupation: \_\_\_\_\_

\_\_\_\_\_  
Employer Employer Phone Number Employed since

\_\_\_\_\_  
Previous Employer Employer Phone Number Employed since

Referred By: \_\_\_\_\_

PLEASE COMPLETE BOTH SIDES

**SPOUSE/CO-HABITANT/PARTNER**

Spouse/Co-Habitant/Partner's Name

Spouse/Co-Habitant/Partner's Date of Birth

Spouse/Co-Habitant/Partner's Social Security no.

Spouse/Co-Habitant/Partner's Occupation

Spouse/Co-Habitant/Partner's Employer

**HOUSING**

Own

Monthly payment: \_\_\_\_\_

Rent

If Owned: Purchase Price: \_\_\_\_\_

Purchase Date: \_\_\_\_\_

Current Value: \_\_\_\_\_

Original Mortgage: \_\_\_\_\_

Equity in home: \_\_\_\_\_

**OTHER DEBTS**

(Please include: equity loans, personal loans, second mortgages, car loans, student loans, medical, etc...)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**AUTOMOBILE**

Make: \_\_\_\_\_

Own

Model: \_\_\_\_\_

Lease

Year: \_\_\_\_\_

Purchase Price: \_\_\_\_\_

Monthly Payment: \_\_\_\_\_

Have you ever received a loan from HFLA?  Yes  No

If yes, please provide: amount, year, purpose, and loan number of previous loan: \_\_\_\_\_

The above information is for the purpose of obtaining credit and is warranted to be true. I agree to pay all bills upon receipt of statement or as otherwise expressly agreed. I hereby authorize the person of firm to whom this application is made, any credit bureau or other investigative agency employed by such person, to investigate the references herein listed or statements or other data obtained from me or from any other person pertaining to my credit and financial responsibility.

Signature of the Applicant

DATE

Signature of the Applicant's Spouse

DATE

For Office Use:

Date recorded: \_\_\_\_\_  
Method Recorded: \_\_\_\_\_  
Loan Committee date: \_\_\_\_\_  
Loan Committee recommendations: \_\_\_\_\_

# Undergraduate Student Loan Applicant Information Sheet

BORROWER'S NAME:

DATE OF BIRTH:

SCHOOL ATTENDING:

YEAR:

GPA:

CURRENT ADDRESS:

EMPLOYMENT INFORMATION:

PROGRAM COST :      Tuition: \_\_\_\_\_  
                                 Books: \_\_\_\_\_  
                                 Cost of living \_\_\_\_\_  
                                 Addl Fees \_\_\_\_\_

FINANCIAL AID RECEIVED (Please list all grants, scholarships and loans – Please include your financial aid award letter from the school:

EXPECTED PERSONAL CONTRIBUTION:

TOTAL DEBTS (remaining balance):

Additional information you feel we should know:

AMOUNT OF REQUEST:  
PREVIOUS HFLA LOANS:

## Hebrew Free Loan Association Monthly Budget Form

Applicant's name \_\_\_\_\_ Date/\_\_\_/\_\_\_/

Please include all expenses you have, including credit card payments and/or personal loans.

| ITEM | EXPENSE DESCRIPTION                              | AMOUNT | Note or explanation if needed |
|------|--|--------|-------------------------------|
|      |  |        |                               |
| 1    | Groceries & Household Supplies                   |        |                               |
| 2    | Medical & Health Insurance                       |        |                               |
| 3    | Homeowners Insurance                             |        |                               |
| 4    | Automotive Insurance                             |        |                               |
| 5    | Life Insurance                                   |        |                               |
| 6    | Disability Insurance                             |        |                               |
| 7    | Automobile Gas                                   |        |                               |
| 8    | Automobile Repairs                               |        |                               |
| 9    | City Taxes                                       |        |                               |
| 10   | Closing  |        |                               |
| 11   | Child Care                                       |        |                               |
| 12   | Children's Activities & Allowances               |        |                               |
| 13   | Children's bus fare, school supplies, or lunches |        |                               |
| 14   | School Tuition                                   |        |                               |
| 15   | Bus Fare   |        |                               |
| 16   | Adult Spending Money (Lunches, etc.)             |        |                               |
| 17   | Dry-cleaning % Laundry                           |        |                               |
| 18   | Dentist & Doctor                                 |        |                               |
| 19   | Prescription & Medications                       |        |                               |
| 20   | Drug Store Items (Including cigarettes)          |        |                               |
| 21   | Hair Care  |        |                               |
| 22   | Gifts  |        |                               |
| 23   | Recreations                                      |        |                               |
| 24   | Newspapers & Magazines                           |        |                               |
| 25   | Contributions (religious or other)               |        |                               |
| 26   | Home Heating Gas                                 |        |                               |
| 27   | Electricity                                      |        |                               |
| 28   | Phone Service                                    |        |                               |
| 29   | Real Estate Taxes                                |        |                               |
| 30   | Water  |        |                               |
| 31   | Sewage   |        |                               |
| 32   | Mortgage/Rent                                    |        |                               |
| 33   | Car Loans  |        |                               |
| 34   | School Loans                                     |        |                               |
| 35   | Cable TV Service                                 |        |                               |
| 36   | Other  |        |                               |
| 37   | Other  |        |                               |
| 38   | Other  |        |                               |
|      | Total Expenses per Month                         |        |                               |