

**SOUTH DAKOTA KNIGHTS OF COLUMBUS
DEACON LOAN
REGULATIONS AND ELIGIBILITY REQUIREMENTS**

Student Loan Administrator
Doug Chilson
1921 Iowa Ave SE, Huron, SD 57350
Phone: (h) 605-352-3164
sdkofc@hur.midco.net

The South Dakota State Council recognizes the importance of the permanent deaconate program that is conducted by both of the South Dakota Dioceses. There is an increasing need for these dedicated men to assist the local priests across South Dakota. The call has been answered and there are many men seeking the honor of being ordained a Deacon. It is the wishes of the South Dakota State Council to provide some financial assistance to these men that are actively enrolled in the Diocese Deaconate program.

The money is loaned to the applicant interest-free for the normal time that the applicant is participating in the permanent deaconate program. If the applicant discontinues the program, repayment must commence within six months. The appropriate payment schedule will be determined by the Student Loan Administrator with a minimum of \$600 per year being repaid. Interest will accrue at 6%.

The amount of money advanced to the applicant will be equal to the amount donated by the applicant's local council to the applicant.

Regulations:

ELIGIBILITY: Applicants must be a Knights of Columbus member in good standing (permanent South Dakota resident and being on record as a member of a South Dakota Knights of Columbus Council).

The applicants must meet the following:

- Be accepted in the permanent deaconate program at either South Dakota Diocese.
- Be actively attempting to complete the program.
- Have already received funds from his local council.

At the discretion of the Loan Committee, certain loans may be forgiven. Currently this applies to those being ordained and serving the people of South Dakota.

MAXIMUM AMOUNT OF LOAN: \$500 in any one year. A student is eligible to apply for four (4) loans in the total amount of \$2000 during their deaconate attendance.

Return this application to: **KC Deacon Loan Fund, Doug Chilson, 1921 Iowa Ave SE, Huron, SD 57350**. This application will be processed including possibly checking the references named by this applicant, plus confirmation of membership by the local council.

The application will be reviewed by the Loan Committee – the current State Officers. If approved, a promissory note will be issued to the student for signature. Upon the return of the signed note, a check will be issued to the applicant.

**THE FOLLOWING FORMS SHOULD BE COPIED AND THEN GIVEN TO
AN APPLICANT SAVING THE ORIGINAL FOR FUTURE APPLICANTS.**

**SOUTH DAKOTA KNIGHTS OF COLUMBUS
DEACON LOAN ELIGIBILITY VERIFICATION**

TO BE COMPLETED BY THE LOCAL COUNCIL

I hereby certify that _____ is a

member in good standing on the records of Council

Number _____, located at _____ South Dakota.

Do you recommend this applicant for a loan from the South Dakota Knights
of Columbus Student Loan Fund?

YES ___ NO ___

Comments:

BY SIGNING THIS DOCUMENT, YOU ARE ACKNOWLEDGING YOUR COUNCIL HAS PROVIDED A MINIMUM OF \$500 TO THE APPLICANT. A PREVIOUS LOAN MATCH WILL NOT BE CONSIDERED. PLEASE ATTACH A COPY OF YOUR COUNCIL CHECK.

Date _____

(signature of Grand Knight or Financial Secretary)

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