

**SOUTH DAKOTA KNIGHTS OF COLUMBUS
STUDENT 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 ability to finance a college education is an ever increasing problem for students and their parents. To provide an additional benefit to Brother Knights, the South Dakota State Council has established a Student Loan Fund to assist these students. The Student Loan Fund is supported by contributions from Councils and individual Knights, loans from Councils, and interest paid by students for the use of these funds.

The money is loaned to the student interest-free for the normal time that the student is a full time undergraduate student. Then 6% interest is due semiannually of each year after graduation until the loan is paid in full. May 1 and November 1 are standardized pay dates. The first payment will be due as scheduled on the installment note or when the borrower becomes a half-time student or less, whichever occurs first.

Regulations:

ELIGIBILITY: Students must be a dependent son or daughter of a Knights of Columbus member, a member, or wife of a member, in good standing (permanent South Dakota resident and SDKC Council). In the event the father or husband is deceased, he must have been a member in good standing at the time of his death.

Students attending the following schools on a full-time basis are eligible for loans—providing the student has completed at least one year of higher education or one-half of the required courses. These loans are for undergraduate students.

- All accredited colleges and universities in South Dakota.
- Accredited and recognized post high school vocational schools in South Dakota.
- All accredited Catholic colleges and universities in the United States.
- All accredited colleges or universities in the student's home state or in South Dakota if qualifying Knight (a) is a member in good standing of a South Dakota Council and (b) his permanent residence in a state contiguous to South Dakota is within 25 miles of the South Dakota border.
- Accredited colleges, universities, or recognized post high school vocational schools, in states adjoining South Dakota on an independent application basis, ad hoc, of student loan requests. Reasons for wanting to attend an out-of state school must be listed on the application form.

At the discretion of the Loan Committee, certain loans may be forgiven. Currently this applies to the loans of those completing their journey into the religious life and serving the people of South Dakota.

MAXIMUM AMOUNT OF LOAN: \$1500 in any one college year. A student is eligible to apply for two (2) loans in the total amount of \$3000 during their college attendance.

Return this application to: **KC Student 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. The parent's and student's annual income may be a determining factor involved in the review process. Student's assets and anticipated expenses also are considered. If approved, a promissory note will be issued to the student for signature. The note must be co-signed by the Knights of Columbus member establishing eligibility or by other persons or organizations as approved by policy of the Loan Committee. Upon the return of the signed note, a check will be issued to the student. If a second note is signed, it will carry the same signatures as the first note.

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

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

TO BE COMPLETED BY THE LOCAL COUNCIL

I hereby certify that _____ is a

member (), or is the son (), daughter (), or wife ()

of Brother _____

who is (or, if deceased, was) in good standing on the records of Council

Number _____, located at _____ South Dakota.

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

YES ___ NO ___

Comments:

Date _____

(signature of Grand Knight or Financial Secretary)

Return To:
DOUG CHILSON
STUDENT LOAN ADMINISTRATOR
1921 IOWA AVE SE, HURON, SD 57350
PHONE: (h) 605-352-3164
sdkofc@hur.midco.net

**SOUTH DAKOTA KNIGHTS OF COLUMBUS
STUDENT LOAN APPLICATION**

RETURN TO: STUDENT LOAN ADMINSTRATOR DOUG CHILSON
1921 IOWA AVE SE, HURON, SD 57350 PHONE: 605-352-3164

Dear student, please complete this application and return it to the above address. Your application will be processed and we will then notify you of our action. Omit numbers 2 and 4 if you are a member of the Knights of Columbus and are over 21 years of age.

APPLICATION FOR A \$1,500.00 STUDENT LOAN

1. _____
(name) (social security number) (date of birth)

(address) (city) (state) (zip) (telephone #) (email address)
2. _____
(parent's or spouse's name) (parent's occupation)

(address) (city) (state) (zip) (telephone #) (email address)
3. _____
(name and address of father's or own Knights of Columbus Council)
4. Parent's annual income – Use adjusted gross income from Form 1040: _____
5. Student's annual income – Use adjusted gross income from Form 1040: _____
6. Name and address of high school attended: _____
Year graduated _____ Class rank ____ Cumulative G.P.A. _____
7. College or university now attending: _____
If this is an out of state school, please list reasons for attending: _____

8. Other colleges and universities attended: _____
9. Course of study being pursued: _____
10. Years of college education remaining: _____ Anticipated graduation month/year: _____
11. Plans for use of education after graduation: _____

(continued on second page)

FOR USE BY STUDENT LOAN ADMINISTRATOR

ASSIGNED LOAN NUMBER _____ DATE TO COMMITTEE _____
DATE NOTE TO STUDENT _____ DATE OF CHECK _____

12. Financial Information

INCOME

Savings on hand \$ _____
Assistance from family \$ _____
Assistance from others \$ _____
Scholarships \$ _____
Other Loans \$ _____
Summer and part time earnings \$ _____
TOTAL INCOME \$ _____

EXPENSES (List expected expenses for the school year)

Tuition \$ _____
Board and room \$ _____
Books and supplies \$ _____
Personal Expenses \$ _____
Social and auto expenses \$ _____
Other expenses \$ _____
TOTAL EXPENSES \$ _____

LIST ALL INDEBTEDNESS:

Education loans:

Name of lender	Name of program	Date	Amount

13. Give names and addresses of three references (one from your college).

If there is a college parish, give name of Chaplain:

1. _____
2. _____
3. _____

14. Explain purpose for which loan is needed and give any other pertinent information.

Date: _____

Student Signature _____