

## INFORMATION CONCERNING STUDENT LOANS FROM C. F. MARTELL MEMORIAL FOUNDATION

Loan funds of the C. F. Martell Memorial Foundation are intended to provide loans to the most needy and deserving students. Loans are granted on the basis of need and earnestness of purpose. Other things being equal, self-supporting applicants are preferred.

Because the loan funds directed by it are held in trust, the Advisory Committee of the C. F. Martell Memorial Foundation takes the position that these funds should be safeguarded and administered in a business-like manner. The student securing aid from such funds must regard his/her loan as an obligation that must be met when due. The funds are revolving and their benefits are bestowed upon needy students in proportion to the promptness with which the loans are repaid. It is only by adhering to business-like methods and procedures that the purpose of the donations may be most fully and effectively realized.

**Amount of Loan:** \$3,000.00 maximum per year; \$10,000.00 maximum per student (a new application is required each year).

**To Whom Available:** Students, male or female, residing in McKenzie and Williams Counties in North Dakota. (An applicant who is 23 years of age prior to August 1 of the school year for which the funds will be disbursed is no longer eligible.)

**Purpose of Loan:** To secure an education in trade, technical, and professional schools and colleges in the United States. (This does not require a four-year course.)

**Must Applicant be a High School Graduate:** No, but high school graduation is preferred.

**Interest Rate:** Four percent (4%) per annum, payable annually.

**Repayment:** Students shall pay interest on the unpaid principal balance at the rate of 4% per annum each year beginning November 1st of the first year of the loan and continuing thereafter on November 1st of each year until the loan(s) are due for an amortized repayment of principal. Amortized loans will be payable at the rate of 4% per annum in minimum monthly installments of \$75 (principal and interest) commencing upon the earlier of the following: (1) six months after applicant has completed or discontinued the course of study for which the loan was made; (2) five years after the date of applicant's high school graduation or receipt of General Education Development (GED).

**Submit Applications to:** C. F. MARTELL MEMORIAL FOUNDATION  
% TRUST DEPARTMENT  
PO BOX 1088  
WILLISTON, ND 58802-1088

**Applications Must be Submitted by:** June 15th, preceding the school year for which the loan is sought. (Applications received after June 15th will not be considered.)

**References:** One (1) reference is required from an acquaintance from your home community. This reference must be received by the application deadline (June 15<sup>th</sup>). (See attached instructions - yellow form)

When a student has been approved for a loan by the Advisory Committee of the Foundation, the Trust Officer of the First International Bank & Trust continues with the loan arrangements and payments to the students.

(03/30/16)

**C. F. MARTELL MEMORIAL FOUNDATION LOAN APPLICATION**

- THE LOAN WILL NOT BE PROCESSED AND FUNDED WITHOUT THE FOLLOWING INFORMATION SUBMITTED WITH THE APPLICATION

APPLICANT'S NAME: \_\_\_\_\_

1. Copy of student's driver's license.
2. Student's street address: \_\_\_\_\_  
\_\_\_\_\_
3. Student's Social Security number: \_\_\_\_\_
4. Student's date of birth: \_\_\_\_\_
5. Copy of co-signer's drivers license
6. Co-signer's street address: \_\_\_\_\_  
\_\_\_\_\_
7. Co-signer's Social Security number: \_\_\_\_\_
8. Co-signer's date of birth: \_\_\_\_\_

**C. F. MARTELL MEMORIAL FOUNDATION  
% TRUST DEPARTMENT  
PO BOX 1088  
WILLISTON, ND 58802-1088**

**STUDENT LOAN APPLICATION**

**Personal Information – Applicant**

Name \_\_\_\_\_ Age \_\_\_\_\_ D.O.B. \_\_\_\_\_ S.S. No. \_\_\_\_\_

Single  Married  Divorced  No. of Children \_\_\_\_\_

Address: (Home) \_\_\_\_\_

(While attending school) \_\_\_\_\_

Name(s) and address(es) of Parent(s) or Guardian(s) \_\_\_\_\_

College/University Applicant will attend during the coming school year \_\_\_\_\_

Major field of study \_\_\_\_\_

Anticipated graduation date \_\_\_\_\_

Intended occupation following graduation \_\_\_\_\_

**Educational Background – Applicant**

High School \_\_\_\_\_ Graduation Date \_\_\_\_\_

\*If you have not as yet attended a college or university, attach a transcript of your high school grades from your junior year and senior year to date.

College(s)/University(ies)	Semesters/Quarters Completed
_____	_____
_____	_____

\*Attach a transcript of your grades from the semester/quarter you last completed.

**Funds Available to Applicant – Expected % Contribution each Source will make Toward Cost of Applicant's Education for the Coming School Year.**

<u>Source</u>	<u>Percent of Contribution</u>
Parent(s)*	_____
Savings/Summer Vacation Earnings	_____
Part-time Work During School Year	_____
School Loans (including Martell loan)	_____

\*Will you be claimed as a dependent on your parents' federal income tax return for the tax year this application is made? Yes  No

If yes, attach a copy of your parents' most recently filed federal income tax return (schedules need not be included).

Also, if 0% is shown for parents' expected contribution, please provide a brief explanation. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Outstanding Indebtedness (including school loans) – Applicant: ( attach separate sheet if necessary)**

<u>Creditor</u>	<u>Amount Owed</u>	<u>Due Date</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Successful Applicant to Execute Note – Repayment to be Guaranteed.**

Each applicant who receives loan funds from the C. F. Martell Memorial Foundation ( Foundation) will be required to execute a note bearing interest at the rate of 4% per annum. Repayment of the loan in the event of default by the borrower (Applicant) must be guaranteed by a responsible individual, who, by signing this application and the note, certifies to the loan committee his/her agreement to repay the loan should this become necessary.

Name of Guarantor \_\_\_\_\_

Address \_\_\_\_\_

Telephone No. \_\_\_\_\_ Relationship to Applicant \_\_\_\_\_

Occupation \_\_\_\_\_

\*Attach a copy of guarantor's most recently filed federal income tax return (schedules need not be included).

**Certification by Applicant – Reporting and Repayment Obligations.**

The Applicant certifies that the information provided above is true and correct to the best of his/her knowledge, information and belief, and, that he/she will apply any loan funds received toward the cost of his/her college/university education.

**If a loan is made to applicant, applicant further agrees:**

- (A) To promptly answer any letters relating to the loan;
- (B) To keep the Trustee of the Foundation informed as to Applicant's progress in school, and, to notify the Trustee of any change in Applicant's address;
- (C) To pay all accrued interest, on an annual basis, until principal payments on the loan(s) become due at which time principal and interest will be paid on a monthly basis; and
- (D) To repay the principal balance of the loan by making monthly payments of not less than seventy five dollars (\$75.00) per month, until the loan(s), with interest, is / are paid in full, commencing upon the earlier of the following: (1) six months after applicant has completed or discontinued the course of study for which the loan was made; (2) five years after the date of applicant's High School Graduation or receipt of General Education Development ( GED).

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Date

**NOTICE: If you are requesting less than the maximum loan amount obtainable (\$3,000.00), please indicate the amount you desire: \$ \_\_\_\_\_ (3/30/16)**

**C. F. MARTELL MEMORIAL FOUNDATION  
%TRUST DEPARTMENT  
PO BOX 1088  
WILLISTON, ND 58802-1088**

**INSTRUCTIONS FOR SUBMITTING REFERENCES**

One (1) reference is required to be filed with the Committee prior to JUNE 15th, preceding the school year for which the loan is sought (the application deadline date) in order for the Committee to consider your loan application.

Please forward the recommendation form to an acquaintance, not related, from your home community.

It is your responsibility to contact the individual and request that he/she return the form to this office by the JUNE 15TH deadline.

\*\*\* IMPORTANT: Prior to forwarding this form to the individual you have chosen as a reference, please fill in your name in the blank at the top of the form (\_\_\_\_\_ has applied for a loan .....).

If you have any questions, please feel free to email Rebecca Pippenger at [rpippenger@firstintlbank.com](mailto:rpippenger@firstintlbank.com) or call 701-774-1436.

**C. F. MARTELL MEMORIAL FOUNDATION  
%TRUST DEPARTMENT  
PO BOX 1088  
WILLISTON, ND 58802-1088**

**Recommendation for Student Loan from an Acquaintance (not related)  
From the Applicant's Home Community**

\_\_\_\_\_ has applied for a loan from the C. F. Martell Memorial Foundation and has given your name as a reference. Please complete the information requested below and return this form to the above address. This information will be held strictly confidential.

1. How long have you known the applicant? \_\_\_\_\_
  
2. Evaluate, on a scale of 1 to 10 (1 = Poor; 10 = Excellent), the applicant's general reputation in the community in terms of such characteristics as honesty, dependability, morality, etc. \_\_\_\_\_
  
3. Evaluate, on a scale of 1 to 10 (1 = Poor; 10 = Excellent), the applicant's general fitness/promise for college or trade school: \_\_\_\_\_
  
4. Do you know anything about the applicant's financial needs? If so, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
5. Please provide any additional information which you think may assist the loan committee in evaluating this loan application: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signed: \_\_\_\_\_

Please print name: \_\_\_\_\_

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