

MEDICAL EDUCATION LOAN APPLICATION
Southern Tier Foundation For Medical Care
Medical Student Loan Fund
Through the Broome County Medical Society
(see eligibility criteria information pg. 4)

Please type or print legibly.

Deadline for filing is May 15th. Keep a completed copy of this application for your records.

I hereby apply for a loan from the Southern Tier Foundation for Medical Care, Inc. Medical Student Loan Fund through the Broome County Medical Society in the amount of \$_____ to assist in the payment of my medical educational expenditures while in full-time attendance at _____ during the academic year _____.

I will be entering my ___ freshman / ___ sophomore / ___ junior / ___ senior year. I am enrolled to earn my ___ medical degree / ___ osteopathic degree.

I. PERSONAL INFORMATION

Name (Mr./Ms./Mrs.) _____

Address _____

Cell Phone _____ Email address _____

Father Name _____ Address _____

_____ Phone _____

Mother Name _____ Address _____

_____ Phone _____

Guardian Name (if applicable) _____ Address _____

_____ Phone _____

Contact Person Other Than Relative _____ Phone _____

Address while in school _____

_____ Phone _____

PLEASE PROVIDE US WITH THE ADDRESS WHERE YOU WOULD LIKE US TO WRITE TO YOU IN MID-JUNE AFTER OUR COMMITTEE MEETS: _____

Date of Birth _____ Social Security Number _____ Cell Phone _____

Marital Status _____ Spouse Name _____ Number of dependents _____

II. EDUCATIONAL EXPERIENCE (Beginning With High School)

Name of School or College	Address	Dates Attended	Degree or Diploma
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III. INCOME AND RESOURCES

1. Proposed Budget (estimated costs and resources for the period of your request. Fill in all spaces. If none, state "none.")

COSTS	RESOURCES
Tuition & Required Fees _____	Personal Savings _____
Books, Equipment & Materials _____	Earnings During Vacation _____
Room _____	Scholarships _____
Board _____	Earnings during Academic Year _____
Clothing _____	Veterans Benefits _____
Personal & Recreation _____	Aid from Parents or Guardian _____
Other Costs _____	Aid from Other Relatives _____
_____	Other Sources _____
_____	_____
TOTAL _____	TOTAL _____

3. Outstanding Loans or Debts: (Include previous loans from this organization)

Amount Owed	Purpose of Loan	Source	Repayment Schedule
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

5. Other Information: (Describe any other pertinent information that would be helpful in assessing your financial need for this loan. Include additional documentation if necessary.)

6. How did you learn of our program? _____

I, _____, authorize the release by my medical school and any credit agency of such information the Southern Tier Foundation for Medical Care Medical Student Loan Fund Committee (“the Committee”) may deem appropriate to make an informed decision concerning my application, such as medical school attendance verification (primarily for freshmen), grades, debt verification, address correction and credit history, and I authorize the use by the Committee of such information for such purpose. I hereby certify that the information provided in this application is true, complete, correct and made in good faith, and I agree to notify the Committee of any change in any material information contained in this application.

If awarded a loan:

- I understand I will be notified in writing of the amount awarded, and that no monies will be forwarded until such time as a promissory note is signed by me and received by the Committee. The Committee will then make arrangements for release of monies, which will be forwarded to me upon receipt by the Committee.

- I agree to abide by the rules and regulations of the Committee.

- I agree that should I fail to complete medical or osteopathic school, any and all loans received by me from the Committee will become due, and repayment will begin immediately.

-I agree to inform the Committee each year of my current address, home telephone number, parent(s)' telephone number or phone number of a person whom the Committee may contact, name and local address of the medical school I am attending, and expected date of graduation. If in training, I understand that I am to inform the Committee each year of the name, address and telephone number of the medical facility where I am in training, what medical specialty I am in training for, and expected date of completion. Further, I am to inform the Committee of similar information if I am entering a fellowship immediately upon completion of residency training. This information is to be kept up to date at all times.

- I understand it is my responsibility to notify the Financial Aid office of my medical/osteopathic school of any loan money I receive from the Committee.

- I understand that the total amount of monies received is to be paid in installments of a minimum of \$250.00 per quarter, the amount of which is determined by the Committee, until such loan is paid in full, not to exceed a period of five years upon completion of residency training or (with approval of the Committee) upon completion of fellowship. The loan is to be paid in quarterly installments, with payments due January 1, April 1, July 1 and October 1 of each year until the loan is paid in full.

- I understand that I am to inform the Committee at the time of completion of residency/fellowship of my address, home telephone number, work telephone number, name of employer, address and telephone number of employer. This information is to be kept current at all times until the loan is repaid.

-I understand that failure to provide the above information, and/or failure to comply with the loan repayment schedule, may result in this loan being called due and payable immediately.

Applicant's Signature

Date

Southern Tier Foundation for Medical Care
C/o Broome County Medical Society
65 Pennsylvania Ave., Suite 201
Binghamton, NY 13903-1607
(607) 772-8493

**SOUTHERN TIER FOUNDATION FOR MEDICAL CARE
MEDICAL STUDENT LOAN FUND
OF THE
BROOME COUNTY MEDICAL SOCIETY**

65 Pennsylvania Ave., #201, Binghamton, NY 13903
Phone: (607) 772-8493 Fax: (607) 772-3307

ELIGIBILITY CRITERIA

To be eligible to apply for an interest-free loan from the Southern Tier Foundation for Medical Care Medical Student Loan Fund of the Broome County Medical Society, the following criteria must be met.

Financial assistance may be given to graduates of a Broome County high school attending an accredited medical school in the United States or Canada (for a D.O. or M.D. Degree). Medical students must be entering their freshman, sophomore, junior or senior year.

Depending on funding availability, priority for assistance is given to upperclassmen. However, all medical students meeting loan eligibility criteria may apply, and many have received funding in past years. Assistance is given in the form of an interest-free loan, which **all** students are required to repay within five years of completion of residency training.

A loan recipient will be considered to be in default if a payment is not received within 90 days of the due date and an interest penalty of 10% of the total loan balance will be assessed. A fee of \$100 will be added if the loan is sent to a collection agency. Penalties and fees may be waived at the discretion of the Committee.

The application is online and the deadline is May 15 to return it to the Broome County Medical Society, 65 Pennsylvania Ave., #201, Binghamton, NY 13903.