

THE HANS AND THORA PETRABORG EDUCATIONAL TRUST FUND LOAN APPLICATION AND STATEMENT OF BORROWER RESPONSIBILITY

I do hereby make application for a loan from The Hans and Thora Petraborg Educational Trust Fund (hereinafter referred to as the The Trust Fund). To properly apply, I will read and complete this form and will accept that state terms for participation.

1. Name (Last, First, Middle Initial):

\_\_\_\_\_

2. Address:

\_\_\_\_\_

3. Birthdate:

4. Social Security Number:

5. Years of AHS Graduation

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

6. Name of Proposed Endorser(s):

7. Social Security Numbers:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

8. Address of Proposed Endorser(s):

\_\_\_\_\_

9. Telephone Number:

10. Intended Study Course:

11. Proposed Graduation Date:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

12. College/school Enrolled at: \_\_\_\_\_

13. Where do you intend to live while in school?

Parents  Residence Hall  Apartment/Room

14. Anticipated Costs for Coming School Year:

Tuition \$ \_\_\_\_\_

Books \_\_\_\_\_

Room and Board \_\_\_\_\_

Other \_\_\_\_\_

Total \$ \_\_\_\_\_

15. Anticipated Financial Support for Coming School Year:

Self-support (personal salary, wages, tips, savings) \$ \_\_\_\_\_  
Support from family \_\_\_\_\_  
Scholarships or other student financial aid \_\_\_\_\_  
Other (explain) \_\_\_\_\_  
Total \$ \_\_\_\_\_

16. Petraborg Loan Type Request (over four years):

- \_\_\_\_\_ A. Up to \$7,500 – with \$100 per month minimum repayment plan.  
\_\_\_\_\_ B. Up to \$3,000 – with \$50 per month minimum repayment plan.

17. My current obligations, including loan from family, are as follows:

<u>Lender or Creditor</u>	<u>Amount Outstanding</u>
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18. I understand in submitting this application that I am applying for a loan, not a grant.

- A. I understand any loan which may be made to me must be repaid and will not be forgiven for teaching, military service, or for any other reason on my part.
- B. Repayment of any loan made to me would be in accordance with the terms contained on the Promissory Note I would sign.
- C. Failure to repay the loan according to the terms of the Promissory Note will place the loan in default. Upon default, the Trustees of The Trust Fund may use private agencies to collect the principal amount of the loan, past due interest and collection expenses and legal proceedings may be instituted to garnish my wages or attach any property I may possess.

19. I understand that my eligibility for a loan from The Trust Fund is contingent upon my enrollment and good standing at my school and that loan proceeds must be used solely for education related to attendance at my school and the receipt of a credit report for myself and the endorser satisfactory to the Trust. Prior to disbursement of the loan, I understand that my application will be canceled should I:

- A. Withdraw from school.
- B. Drop below full-time student status as defined by my school;
- C. Fail to sign the Promissory Note or other documentation that may be required;
- D. Default on any other student loan I may have;
- E. Violate any of my school's requirements for good standing.

20. I understand that upon receipt of a loan, I will incur significant legal obligations and that I must immediately report to The Trust Fund, c/o Security State Bank of Aitkin, Aitkin, Minnesota 56431 should I:

- A. Withdraw from school.
- B. Drop below full-time student status as defined by my school;

- C. Change my address;
- D. Transfer to another school;
- E. Change my name (for example, because of marriage).

21. I understand that future difficulties with my school or future employment difficulties will not change my responsibilities to repay my loan. Regardless of future employment difficulties, I must repay my loan after graduation or withdrawal from school in accordance with the terms of the Promissory Note.

22. I authorize the Trustees of The Trust Fund to obtain, and my school to furnish, whatever information the institution has or will have at any time in the future regarding my student status, dates of attendance, address, or any other information useful to the loan program.

I have read this statement, understand each and every portion of it, and will comply with it. I further certify that all information, which I have included above, is true, complete, and correct to the best of my knowledge.

\_\_\_\_\_

Date

\_\_\_\_\_

Applicant Signature

#### NOTICE TO APPLICANTS

1. Information supplied in the process of this application may be used in the following manner and for the following purposes:

- A. In the processing and verification of the data supplied to determine the applicant's eligibility for a loan from The Hans and Thora Petraborg Educational Trust Fund.
- B. For future collection and servicing of the loan.

2. The Federal Equal Credit Opportunity Act (ECOA) prohibits creditors from discriminating against Credit applicants on the basis of sex or marital status. The Federal agency which administers compliance with this law concerning this loan program is the:

Federal Trade Commission  
6th Street and Pennsylvania Ave NW  
Washington, D.C. 20580

#### CREDIT REPORT

I understand that as part of the application process for my loan with The Hans and Thora Petraborg Educational Trust Fund a credit report will be obtained for myself and the endorser. The social security numbers for the applicant and endorser shown on the Statement of Borrower Responsibility will be used for purposes of obtaining that credit report.

The above information will be used for soley for purposes of obtaining a credit report in furtherance of the application and no other purpose.