



EDUCATIONAL FUND BOARD

Grand Chapter of Missouri

Order of the Eastern Star

“To Formulate Education Assistance Opportunity for Our Students”



LAURA SANDS
President
1813 E. Pointe.
Columbia, MO 65201
psands@mchsi.com

SHERRY WILCHER
Secretary
2918 N Miller Dr.
Independence, MO 64058
mogoofyfun@gmail.com

MARLEN EDWARDS
Treasurer
200 Split Dr.
Joplin, MO 64801
mje1953@yahoo.com

We the committee will be available for student's questions.

We will provide a record of debit and credit for financial information.

We will treat each student as an individual with love and respect.



Loan Application Stipulations

For a complete list of information check with any of the committee members.

- 1. Must be at least 18 years old**
- 2. Must have an OES Affiliation**
- 3. Must get Reference letters**
- 4. Must meet academic standards**
- 5. Must maintain and fulfill GPA requirements**
- 6. Applicant should make sure to understand loan amounts and requirements**
- 7. No interest will be assessed unless the student defaults on loan**
- 8. Student in conjunction with Co-signer of Promissory are fully responsible for repayment of loan in a timely manner.**
- 9. The student and co-signor must keep the board members informed of a current address, phone, and email address.**
- 10. If loan goes into default all necessary steps will be taken to collect the loan from either the student or co-signor to include contacting of sponsors and chapter committee members to locate the responsible individuals.**

INFORMATION CONCERNING LOAN APPLICATION WITH THE OES EDUCATIONAL FUND BOARD

APPLICANT:

- Must be at least 18 years old and an OES member or a child or grandchild of an OES member.
- Graduate of an accredited high school
- Of unquestionable character
- Without means to secure the necessary training to equip them to be self-supporting.
- New Applicants:
 - Must write a letter to the Educational Fund Board stating their case as clearly as possible. Letter should include:
 - Whether they have been able to help themselves with educational expenses in the past.
 - If they have additional means by which they can earn a part of their college expenses.
 - Must submit transcript from last school attended.
 - Must submit three letters of recommendation
 - (suggestions person for reference letter: pastor, school counselor, teacher, one of which MUST include a general family credit reference)
- For renewal loans
 - Must submit letter requesting additional loan.
 - Must submit transcript from prior semester (this is to be mailed to the secretary of the Educational Fund Board.)
 - Additional loans will depend upon the student maintaining a minimum 2.0 GPA
 - Good Standing of student during the preceding term with their respective University

APPLICATION:

- Give name and complete address of Institution student you will be attending
 - number of years necessary to finish desired course
- Entire amount of money anticipated by the student from the EFB.
 - Loans are for one semester
 - \$800 per semester loan maximum; with a total maximum loan balance to anyone person of \$8000.
 - Amounts subject to change by vote of the board and Grand Chapter of Missouri.
- State plans for repayment
 - Must be at least \$50 per month.
 - First payment is due no later than six months after a student graduates or leaves school for whatever reason.
- THERE IS NEVER AN INTEREST CHARGE unless the student defaults on the loan.
- Application must be received by the board at least four weeks prior to the date funds are needed.
 - Checks will be mailed within two weeks after receiving the completed loan package and the loan approval by the board.
- SIGNATURES:
 - Must be signed by applicant and parents
 - PARENTS are always expected to sign promissory notes with the student.
 - Must be signed by OES sponsors: i.e. parents or grandparents or other OES sponsors.
 - Must be signed by Worthy Matron of the sponsors' chapter.
 - Must be signed by each of the three committee members appointed by the Worthy Matron of the sponsoring chapter. (These committee members cannot be related to the applicant)

Sponsoring chapter should refer to the instructions in Grand Chapter Constitution & By-laws.

NOTE: There is no obligation to the three people on the committee regarding the loan other than helping the board find the applicant in case they default on the loan. The committee will remain intact during the time the applicant is indebted to the Board. In case a member of this committee is released, the Worthy Matron shall immediately fill the vacancy. The committee shall stand until the loan is repaid in full. All information received by the Board will be held in strict confidence.

APPLICATION FOR LOAN FROM THE EDUCATIONAL FUND BOARD
GRAND CHAPTER OF MISSOURI, ORDER OF THE EASTERN STAR

STUDENT'S NAME: _____ DATE OF BIRTH: _____ GENDER: _____

SOCIAL SECURITY NUMBER: _____ - _____ - _____ EMAIL ADDRESS: _____

HOME/PERMANT ADDRESS: _____

CITY: _____ STATE/ZIP: _____

PHONE NO.: (home) _____ (cell) _____

LOCAL ADDRESS WHILE ATTENDING SCHOOL: _____

GRADUATION HIGH SCHOOL NAME & ADDRESS: _____

FATHER'S NAME: _____ MEMBER OF LODGE: _____ #: _____

FATHER'S OES CHAPTER: _____ #: _____

MOTHER'S NAME: _____ MEMBER OF: OES CHAPTER: _____ #: _____

NAME OF GRANDPARENT(s) (if sponsors): _____

MEMBER(S) OF:

LODGE: _____ #: _____ and / or OES CHAPTER: _____ #: _____

COLLEGE OR UNIVERSITY YOU WILL BE ATENDING: _____

YEARS REQUIRED TO FINISH YOUR DEGREE: _____ TOTAL LOAN AMOUNT EXPECTED: \$ _____

FIRST LOAN NEEDED BY: _____ START DATE OF SECOND SEMESTER: _____

(Loans after first semester shall depend upon student maintaining a minimum post high school GPA of 2.0 or "C" level)

Do you agree to supply a copy of your official transcript to the board within 30 days after each semester ends for which you have received a loan? _____

DESCRIBE EMPLOYMENT PLANS WHILE IN COLLEGE: _____

APPROXIMATE AMOUNT TO BE EARNED MONTHLY BY SUCH EMPLOYMENT: \$ _____

AMOUNT OF PRESENT INDEBTEDNESS IF ANY: \$ _____ KIND OF DEBT: _____

STATE PLANS FOR REPAYING THE EDUCATIONAL FUND BOARD: _____

DO YOU AGREE TO GIVE PROMPT ATTENTION TO ALL MATTERS CONCERNING THIS LOAN? _____

SIGNATURES: (We will need parents and grandparents signatures if grandparents are sponsors)

FATHER: _____ SS#: _____

MOTHER: _____ SS#: _____

GRANDFATHER: _____ SS#: _____

GRANDMOTHER: _____ SS#: _____

STUDENT SIGNATURE: _____

(FOR OFFICAL USE ONLY: CHAPTER, BOARD MEMBERS, AND WORTHY GRAND MATRON SEE BACK OF FORM)

CHAPTER INFORMATION:

I HAVE FULLY INVESTIGATED THE CLAIMS OF _____ AND RECOMMEND HIM/HER AS BEING WORTHY TO RECEIVE A LOAN FROM THE EDUCATIONAL FUND BOARD OF THE GRAND CHAPTER OF MISSOURI ORDER OF THE EASTERN STAR.

WORTHY MATRON: _____ **CHAPTER NAME:** _____ **#:** _____

CHAPTER COMMITTEE: _____

DATE RECEIVED BY BOARD: _____ **ACTION DATE:** _____

NATURE OF ACTION: _____

PRESIDENT OF BOARD SIGNATURE: _____ **DATE:** _____

WORTHY GRAND MATRON SIGNATURE: _____ **DATE:** _____

CHAPTER INFORMATION:

I HAVE FULLY INVESTIGATED THE CLAIMS OF _____ AND RECOMMEND HIM/HER AS BEING WORTHY TO RECEIVE A LOAN FROM THE EDUCATIONAL FUND BOARD OF THE GRAND CHAPTER OF MISSOURI ORDER OF THE EASTERN STAR.

WORTHY MATRON: _____ **CHAPTER NAME:** _____ **#:** _____

CHAPTER COMMITTEE: _____

DATE RECEIVED BY BOARD: _____ **ACTION DATE:** _____

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PRESIDENT OF BOARD SIGNATURE: _____ **DATE:** _____

WORTHY GRAND MATRON SIGNATURE: _____ **DATE:** _____

PROMISSORY NOTE
EDUCATIONAL FUND BOARD
GRAND CHAPTER OF MISSOURI, ORDER OF THE EASTERN STAR

Date

STUDENT _____ AMOUNT \$ 800.00 LOAN NUMBER _____

SEMESTER _____ TOTAL OWED PRIOR TO THIS LOAN \$ _____

For value received, the undersigned _____ (“Student”)

and _____ (“Guarantor”) (collectively, “Makers”) as principals and makers, promise to pay to the order of Educational Fund Board, Grand Chapter of Missouri, Order of the Eastern Star, the sum of eight **hundred dollars (\$800.00), without interest**, in accordance with the terms as stated in the Constitution of said Educational Fund Board, Grand Chapter of Missouri, Order of the Eastern Star, which terms are incorporated herein as though set out verbatim.

Makers shall pay the principal balance due under this promissory note to the holders in monthly installments of at least \$50.00, beginning six (6) months after the student's completion or discontinuance of his or her current course of education, whichever shall first occur. Each payment shall be applied first to any charges which are not principal or interest, then to any accrued but unpaid interest and then any remainder of such payment shall be applied to reduce the unpaid principal.

Makers shall be jointly and severally liable for the payment of the full amount of this note, and nothing contained herein shall be deemed a waiver or release of any rights against any Maker unless expressly stated by separate written document.

The holder of this note may, without notice and without releasing liability of any party hereto, grant extensions or renewals of this Note from time to time on any term or terms or add or release one or more parties hereto. The holders shall not be liable for or prejudiced by any failure to collect or for lack of diligence in bringing suit on this Note or any renewal or extension hereof.

Makers shall have the right to prepay their principal obligations hereunder, in full or in part, without fee or penalty.

Makers will be in default under of the terms of this Note if any of the following occur: 1) Makers fail to make a payment on time or in the amount due; 2) Makers fail to pay, or keep any promise, with respect to any other promissory note or debt owed to the Educational Fund Board, Grand Chapter of Missouri, Order of the Eastern Star; 3) any Makers die, are declared incompetent or become insolvent; or 4) Makers provide any financial information which is inaccurate or false when provided. If any of the foregoing events of default occur, the holder of this Note may, at its option, declare all unpaid indebtedness evidence by this note immediately due and payable. Further, in the event of default, Makers agree to pay all attorneys' fees, court costs and collection costs related to any effort to collect the amounts due under this Note. Upon said default, the holders of this note may at the option of said holders proceed against any one or all of the Makers for full payment of the remaining indebtedness, including the attorneys' fees and interest provided for herein.

The making of this note shall be deemed to occur within Boone County, Missouri, and said county shall be the venue for any legal action arising from any claim or lawsuit whatsoever involving this Note. By their signatures below, the undersigned agree and consent to this selection and restriction of venue.

Provided that Makers fully **comply with their obligation to make payments under this agreement, NO INTEREST will be charged**. However, if any event of **default, as described above, shall occur, this Note shall bear interest at the rate of TWELVE (12%) percent per annum**.

Makers hereby waive their rights to demand, presentment, protest and notice of dishonor of this Note.

Makers and the Holder of this Note (on behalf of itself and any Note Holder) hereby waive, to the full extent permitted by law, the right to trial by jury in any action, proceeding or counterclaim, whether in contract, tort or otherwise, in any way related to this Note, the loan evidenced by this Note or any alleged act(s) or omission(s) of any such parties in connection with this Note or the loan evidenced by this Note.

NOTICE: Oral agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt, including promises to extend or renew such debt are not enforceable. To protect you (the borrower(s)) and us (creditor) from any misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.

PRINCIPALS AND MAKERS

Student

Guarantor (Co-Signer)

(Signature)

(Signature)

Name (Print)

Name (Print)

Address

Address

Telephone (Home & Cell if you have one)

Telephone (Home & Cell if you have one)

Email Address

Email Address

NOTARY

State of _____) SS

State of _____) SS

County of _____)

County of _____)

SUBSCRIBED BEFORE ME THIS

SUBSCRIBED BEFORE ME THIS

_____ day of _____ 20____

_____ day of _____ 20____

Notary Public

Notary Public

My commission expires _____

My commission expires _____

Seal

Seal