2020–21 Institutional Loan Application

I. Student Information

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Street Address  City  State  Zip

Anticipated 2020-21 college class level:

- ❑ Freshman  ❑ Sophomore  ❑ Junior  ❑ Senior

II. Other Information

How much do you wish to borrow?  $ _______ ($2,500 maximum)

Are either of your parents alumni?

- ❑ Yes  ❑ No

Are your parents missionaries?

- ❑ Yes  ❑ No

Academic major and career goal:
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

Why do you need this loan?
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

III. Submission of Form

Choose one of the following:

- Mail:  Financial Aid, 251 N. Main St., Cedarville, OH 45314
- Email:  finaid@cedarville.edu  (scan this form, save as a PDF, and send as an attachment)

See next page for additional information on Cedarville’s Institutional Loan.
Additional Institutional Loan Information

Application Process: Return completed form to Financial Aid.

Note: No more than two outstanding Institutional Loans are permitted at any one time, with no more than one new loan during each academic year.

Lender: Cedarville University

Borrower: Dependent/Independent undergraduate student currently enrolled at Cedarville University

Interest Rate: 6.0 percent during loan period and in-school renewal period; 10.0 percent after due date

Note: Interest rates may vary.

Maximum Loan: $2,500

Maximum Length of Repayment: 360 days (contact the Cashiers Office for repayment)

Renewable: Yes; all interest must be paid prior to renewal.

Fees Deducted: None

Co-signer Required: Yes, when the due date extends past the current school year and for renewal applications.

Based on Need: No

GPA Requirement: Student must maintain satisfactory academic progress according to Cedarville University policy (see University catalog or the Financial Aid website).