

P.E.O. EDUCATIONAL LOAN FUND



THE P.E.O. EDUCATIONAL LOAN FUND, ESTABLISHED IN 1907, MAKES LOANS AVAILABLE TO QUALIFIED WOMEN WHO DESIRE HIGHER EDUCATION AND ARE IN NEED OF FINANCIAL ASSISTANCE. THE LOAN FUND IS NOT A SCHOLARSHIP FUND.

ELIGIBILITY

A WOMAN IS ELIGIBLE TO RECEIVE CONSIDERATION FOR A LOAN IF:

- She is recommended by a local chapter of the P.E.O. Sisterhood
- She is a citizen or legal permanent resident of the United States or Canada
- She is a high school graduate (or equivalent)

AT THE TIME THE LOAN IS DRAWN:

- She must be enrolled in an accredited school
- She must be within two years, but not less than four months, of completing her course of study

Additionally, no installment may be drawn by a first-year student in a two-year program until she has satisfactorily completed at least one semester, trimester, or quarter of college work, or a grading period in a non-collegiate program.

APPLICATION PROCESS

When a local chapter becomes aware of a student's interest, the chapter's P.E.O. Educational Loan Fund chairman will arrange an interview with her. If the chapter votes to sponsor the student for a loan, the chairman will complete and send a Chapter Recommendation Form and a chapter letter of introduction to the P.E.O. Executive Office to initiate the loan procedure.

A chapter recommendation must be submitted early enough to allow the student to receive, complete and submit her application packet to the P.E.O. Executive Office at least six (6) months prior to her graduation or course completion date.

An application packet will be mailed to the student from the P.E.O. Executive Office. When completed, the application file will be released to the trustees for a review. The average processing time is eight to twelve weeks, provided all requirements are promptly met.

AMOUNTS AND TYPES OF LOANS

The maximum amount loaned to any one student is \$10,000 and may not exceed the amount recommended by her sponsoring chapter. Loans and their amounts are subject to the availability of funds.

A student enrolled in a professional nurse training program, a non-collegiate commercial or technical program, or a vocational program in a college or university may apply for the maximum loan, receiving installments of \$5,000 in each year. An undergraduate may draw up to \$5,000 of the maximum in an academic year. A full-time senior student or graduate, medical or law student may draw up to the \$10,000 maximum in one installment.

A student must have and maintain the scholastic average required for graduation by the school she attends. A current transcript is required as evidence of satisfactory academic standing before an installment of a loan may be drawn. Reports of academic progress may be required for each note.

• **FOR ADDITIONAL INFORMATION, CONTACT:** •

• **P.E.O. EXECUTIVE OFFICE** •

• **3700 GRAND AVENUE** •

• **DES MOINES, IOWA 50312.2899** •

• **PHONE: 515.255.3153** •

• **FAX: 515.255.3820** •

• **PEOINTERNATIONAL.ORG** •



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