



Education Loan Guidelines

- Loans are need based, not merit based.
- The maximum loan request per year is \$7,500.
- We make loans to finance the gap left after a student accepts their Federal Financial Aid. We understand that federal aid is not offered with some short term programs.
- A cosigner living in the Northeast Ohio area is required for all education loans. If your spouse/partner is employed, they can cosign the loan.
- Requests can be made throughout college, however, the aggregate amount cannot exceed \$10,000 and no more than \$7,500 may be outstanding at a time.
- Requests are reviewed by the Loan Committee monthly.
- The student must submit the following information for a complete application package:

Required Documents for applicant	Included
Completed Application forms	
Letter of acceptance from College/University/Program	
Financial Award Letter	
Student Aid Report (SAR) from FAFSA	
If employed current paystub & most recent 1040	
Completed cosigner forms	

- Once a completed application is received an interview for the applicant will be scheduled with the loan committee.
- While enrolled in school, payments are \$100 per month as long as the student is enrolled full-time. Once this status changes, the loan will be re-cast over 15-36 months (depending upon the balance owed) and will be paid back on the following schedule:
 - Loans up to **\$3,000** must be repaid within **15 months**, first payment due a month after receiving the funds.
 - Loans up to **\$5,000** must be repaid with **24 months**, first payment due a month after receiving the funds.
 - Loans up to **\$10,000** must be repaid with **36 months**, first payment due a month after receiving the funds.
- The student is required to submit proof of student status annually.
- Additional co-signers may be requested at the discretion of the board.

If you have any questions or would like additional information, please contact the HFLA office at 216-378-9042 or team@hflaclev.org .



Education Loan Application				Application No.: _____ (for office use only)	
Amount Requested: \$ _____ (max \$5,000)					
Applicant's Last Name		First Name	Date of Birth (DD/MM/YY)	Social Security #	Driver's License #
Previous Name(s) if Applicable					
Spouse/Partner's Last Name		First Name	Date of Birth (DD/MM/YY)	Social Security #	Driver's License #
Previous Name(s) if Applicable					
Address			City	Postal (Zip) Code	
Previous Address					
No. of Years at this address	No. of years in Ohio	No. of Years at previous address	Home Phone	Cell Phone	Email
Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Widow/Widower <input type="checkbox"/> Spouse/partner Household (HH) Type: <input type="checkbox"/> 2 Parent HH <input type="checkbox"/> Single Parent HH <input type="checkbox"/> Single Adult <input type="checkbox"/> 2 or more adults Gender: <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Nonbinary/Gender nonconforming <input type="checkbox"/> Other					
Dependents (Age) _____					
Applicant's Occupation			Employer	Employer Phone No.	
Employer's Address				Monthly Gross Salary	How long at this job?
Spouse/Partner Occupation			Spouse/Partner Employer	Employer Phone No.	
Employer's Address				Monthly Gross Salary	How long at this job?
Other Income Sources					
Check any of the following income sources that you receive: <input type="checkbox"/> Social Security/Disability (SELF) <input type="checkbox"/> Social Security/Disability (DEPENDENTS) <input type="checkbox"/> Child Support/Alimony <input type="checkbox"/> Pension/Retirement <input type="checkbox"/> OWF (Cash Assistance) <input type="checkbox"/> Unemployment <input type="checkbox"/> Other					
Please enter the amount received for any income sources checked: _____					
Frequency of Payment (weekly, biweekly, monthly, etc.): _____					
School Information					
School Attending: _____			Year in School: _____		
Program/Course of Study: _____					
School Address: _____					
Program Cost: Tuition: _____		Books: _____		Cost of Living: _____	
Additional fees (please be specific): _____					
Financial Aid received: (Please list all grants, scholarships and loans – include your financial aid award letter – if you do not have a financial aid letter or are not accepting financing offer to you please explain why on next page)					

Explanation for denial of financing offer(s):

Housing information

Home Purchase Price \$ _____ Year Purchased _____ Current Value \$ _____

Unpaid Mortgage Balance \$ _____ Mortgage Servicer? _____

Monthly Mortgage Payment \$ _____ Taxes/Insurance Included? Yes No

If not included: Tax Payment \$ _____ Insurance Payment \$ _____

If Renting:

Monthly rent \$ _____ Term of lease _____ Name of Landlord: _____

Debt/Asset Information

Vehicle 1 _____ Model _____ Make _____ Year _____

Balance of loan \$ _____ Monthly payments \$ _____ With which institution? _____

Vehicle 2 _____ Model _____ Make _____ Year _____

Balance of Loan \$ _____ Monthly payments \$ _____ With which institution? _____

Check any debts that you currently owe to creditors:

Student Loan(s) Amount Owed: _____ Line of Credit Amount Owed: _____ Credit Card 1 Amount Owed: _____

Credit Card 2 Amount Owed: _____ Other (Please describe) _____

Do you have any payday loans outstanding? Yes No If yes, amount owed: \$ _____

Available Assets

Cash & Investment Assets (e.g. stocks, cash, investments) _____

Other Assets (e.g. vacation property) _____

Assets in Other countries (include all details) _____

Additional Information

Did you apply to a bank or other sources for a loan? Yes No If not, why not? _____

If you were declined for a loan, please provide a copy of the decline letter and state the reason for the decline: _____

How did you hear about HFLA? Friend/Family Member Website Temple/Religious Institution Social Services Agency/Caseworker
 Other, please specify: _____

Signatures

The above information is for the purpose of obtaining credit and is warranted to be true. I/we agree to pay all bills upon receipt or statement or as otherwise expressly agreed. I/we hereby authorize the person of firm to whom this application is made, any credit bureau or other investigative agency employed by such person to investigate the references herein listed or statements or other data obtained from me or from any other person pertaining to my credit and financial responsibility.

I/WE CERTIFY THAT THE INFORMATION IN THIS APPLICATION IS TRUE AND CORRECT

This _____ day of _____, 20____
(date) (month)

X _____ Print Name: _____

X _____ Print Name: _____

Optional Information (not used for loan consideration)

Ethnicity: _____ Religious Affiliation: _____



HFLA FINANCIAL QUESTIONNAIRE

Borrower Name: _____

MONTHLY INCOME	BORROWER	SPOUSE/PARTNER	NOTES
Salary / Commission	\$	\$	
Soc Sec / Disability / Workers Comp	\$	\$	
Retirement / Pension Benefits	\$	\$	
Child Support / Alimony	\$	\$	
Other Income	\$	\$	
TOTAL MONTHLY HOUSEHOLD INCOME	\$ <input type="checkbox"/> Gross <input type="checkbox"/> Net		

	HOUSEHOLD EXPENSES	MONTHLY PAYMENT	AMOUNTS PAST DUE	BALANCE	NOTES (Explain any past due amounts)
HOUSING	Rent	\$	\$	\$	
	Mortgage (Primary) Tax Escrow? Yes <input type="checkbox"/> No <input type="checkbox"/>	\$	\$	\$	
	Property Taxes (if no tax escrow)	\$	\$	\$	
	Home Insurance (if no tax escrow)	\$	\$	\$	
	2nd Mortgage / Home Equity Loan	\$	\$	\$	
	Association Fees/Dues	\$	\$	\$	
AUTO	Car Payment(s)	\$	\$	\$	
	Car Maintenance/Repair	\$	\$	\$	
	Car Insurance	\$	\$	\$	
	Gasoline	\$	\$	\$	
MEDICAL	Health Insurance Premiums	\$	\$	\$	
	Medical Bills	\$	\$	\$	
BASICS	Home Phone / Cell Phone	\$	\$	\$	
	Internet / Cable TV	\$	\$	\$	
	Utilities	\$	\$	\$	
	Food	\$	\$	\$	
	Child Care/Tuition	\$	\$	\$	
UNSECURED	Credit Cards	\$	\$	\$	
	Loans from friends/relatives	\$	\$	\$	
	Loans from banks/credit unions	\$	\$	\$	
	Student Loans	\$	\$	\$	
OTHER TAXES	Income Taxes	\$	\$	\$	
	Property Taxes (real estate, etc.)	\$	\$	\$	
	Business Taxes	\$	\$	\$	
	Other Expenses	\$	\$	\$	
	TOTAL MONTHLY HOUSEHOLD EXPENSES	\$	\$		



HFLA FINANCIAL QUESTIONNAIRE

TAX ISSUES

Do you or your spouse/partner have any un-filed tax returns? Yes No If Yes, please explain below

Do you or your spouse/partner owe any amounts for taxes? Yes No If Yes, for which year(s)? _____

Amount(s) owed: \$ _____ Have you established a payment plan? Yes No

Please explain: _____

LEGAL ISSUES

Are you or your spouse/partner being sued by anyone? Yes No If Yes, please explain below

Amount: \$ _____ Reason: _____

Are you in the process of or planning to file for divorce? Yes No

Please explain: _____

BANKRUPTCY FILING

Have you or your spouse filed for bankruptcy in the past? Yes No

If Yes, Type of Bankruptcy Filed: _____ Year Filed: _____

Are you or your spouse/partner in the process of or planning to file for bankruptcy? Yes No

Please explain: _____

Borrower Signature _____ **Date** _____

Co-Borrower Signature _____ **Date** _____