PTS PRESBYTERIAN LOAN PROGRAM

To assist our Presbyterian Church (U.S.A.) students who are planning on serving in ordained ministry within the PC (U.S.A.) following graduation, we have created this program as described below.

Please read the following carefully to see if you qualify or would like to borrow through this program.

**AWARD AMOUNT:** *(This award is a loan and must be repaid.)*
- Maximum amount - $4,000 per academic year (Maximum cumulative total - $12,000)

**TERMS OF THE LOAN:**
- Interest rate - 6%
- Maximum 10 year repayment period
- Minimum monthly repayment - $50
- Grace period - 6 months

**LOAN FORGIVENESS PROVISION:**
- Loan would be forgiven while serving in an ordained ministry in the PC(USA), to be documented annually, at the rate of 1/5 of the loan per year. Money previously repaid cannot be refunded or forgiven.

**LOAN ELIGIBILITY REQUIREMENTS:**
- Full-time enrollment in the M.Div. or Dual Degree Programs at PTS.
- Pursuit of ordained ministry in the PC(U.S.A.) immediately following graduation.
- Applicant must be registered as an inquirer by their first year and must be a candidate by their third year; status must be verified by their Presbytery.
- Demonstrated financial need beyond maximum PTS grant award.

**INSTRUCTIONS:**
Complete and submit the attached application along with documentation of candidacy status to the Office of Student Financial Services by **November 1st.** If you have any questions or need assistance with this application, please do not hesitate to call the office or make an appointment.

Michael Livio  
Director, Student Financial Services
PTS Presbyterian Loan Application

Name: ____________________________________________

Social Security #: ____________________________

Permanent Address: ________________________________________________________________

Phone #: ____________________________ Date of Birth: __________________________

Driver’s License #: ___________________________________ Marital Status: ___

Expected Graduation Date: ___________________________ Degree Program: ______________________

What form of ministry do you plan to pursue? ____________________________________________

Current candidacy status: □ Inquirer □ Candidate

References:

Spouse’s Name: ____________________________________________

Spouse’s Address (if different than above): ____________________________________________

Spouse’s Employer: ____________________________________________

Other References:

Name: ____________________________________________

Address: ____________________________________________

Telephone Number: ____________________________ Relationship to you: ____________________________

Name: ____________________________________________

Address: ____________________________________________

Telephone Number: ____________________________ Relationship to you: ____________________________

1. Have you requested financial support from your home church and/or judicatory?
   (Circle one please)  Yes  No

   If yes, please explain the status of request: ____________________________________________

2. Have you applied for outside grants (other than those administered through this office)?
   (Circle one please)  Yes  No

   If yes, list sources and status of your request: ____________________________________________
3. Please list all your outstanding **educational loan debt** incurred at both PTS and other institutions:

<table>
<thead>
<tr>
<th></th>
<th>Amount Borrowed</th>
<th>Interest Rate</th>
<th>Remaining Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Perkins</td>
<td>$</td>
<td>%</td>
<td>$</td>
</tr>
<tr>
<td>Federal Direct Stafford</td>
<td>$</td>
<td>%</td>
<td>$</td>
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<tr>
<td>Other:___________</td>
<td>$</td>
<td>%</td>
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</tbody>
</table>

4. Please explain, in detail, the circumstances necessitating your application for the PTS Presbyterian Loan Program. Attach an additional page if necessary.

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I understand that I am applying for the PTS Presbyterian Loan Program that carries an annual interest rate of 6%, a 6 month grace period, 10 year repayment period, and a minimum monthly payment of $50. I further understand that I must provide verification of my candidacy status by November 1st. Repayment of this loan can only be forgiven (canceled) if I am employed in an ordained ministry position in the PCUSA immediately following graduation.

__________________________________________________________________________________
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__________________________________________
Student's Signature                          Date

Office of Student Financial Services        Phone (609)497-7781  Fax (609) 228-5015

Princeton Theological Seminary, P.O. Box 821, Princeton, NJ 08542-0803 / SFS@ptsem.edu
Dear CPM Chairperson or Stated Clerk,

Please complete the PTS Certificate of Presbytery Status to verify the Inquirer/Candidate status of the student named, who is applying for the PTS Presbyterian Loan Program. Only students who intend to serve in a PC(U.S.A.) ordained ministry position are eligible for funding. Students may apply at the Inquirer stage beginning with their first year in seminary and may only apply for their third year if they have progressed to Candidacy.

Upon their graduation (after a grace period of six months) we will seek verification of their ordained service in a PC(U.S.A.) ministry. This information will be collected annually for five years; loan forgiveness is granted at the rate of 1/5th per year.

Thank you for your assistance in this matter.

Sincerely,

Michael Livio
Director, Student Financial Services
PTS Certificate of Presbytery Status

Information About Inquirer/Candidate

Name ___________________________ Social Security # ________________
Address __________________________ Phone _______________________
City ___________________________ State _______ Zip ___________
Expected Year of Graduation __________ SBN _______________________
Church __________________________ Presbytery ______________________

Report of Enrollment as an Inquirer or Candidate by Presbytery & Certification of Stated Clerk

__________________________ is enrolled as an Inquirer/Candidate.

Name

(Please circle one)

Presbytery __________________________ Date ______________________

Address___________________________

_____ I certify that the above named student has expressed his/her intention to serve in an ordained ministry position in the PC(U.S.A.) after graduating.

_____ I cannot certify the above.

_________________________________________ ______________________
Signature of CPM Chairperson or Stated Clerk Date

PLEASE RETURN TO: Michael Livio, Director of Student Financial Services
by November 1st.

Office of Student Financial Services Phone (609)497-7781 Fax (609) 228-5015