

CHAPTER AY, P.E.O. EDUCATIONAL LOAN FUND
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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. A woman is eligible to receive consideration for a loan if

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

P.E.O. is a philanthropic, educational organization for women founded in 1869.
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TO APPLY

When a local chapter is aware of a student's interest, the chapter 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 a Chapter Recommendation form and send it along with a chapter letter of introduction to the P.E.O. Executive Office to initiate the loan procedure.

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 review. A loan can be processed in eight to twelve weeks, provided all requirements are promptly met.

ELIGIBILITY

An applicant who is currently involved in bankruptcy proceedings will not be considered for an ELF loan. At the time the loan is drawn, the student must be enrolled in an accredited school and must be within two years, but not less than four months, of completing her course of study. Two financially responsible adult cosigners are required for each loan.

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 noncollege program. A chapter recommendation will not be accepted within six (6) months of the student's completion of course work or graduation. Three references are required.

AMOUNTS & TYPES OF LOANS

The maximum amount loaned to any one student is \$9,000 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 hospital professional nurse training program, a noncollegiate commercial or technical program, or a vocational program in a college or university, may apply for the maximum loan, receiving installments of \$4,500 in each year.
- An undergraduate may draw up to \$4,500 of the maximum in an academic year.
- A full-time senior student, or a graduate, medical or law student, may draw up to the \$9,000 maximum in one installment.
- Loans for summer school may be considered.
- Loans for foreign study may be considered for students in approved programs in recognized institutions.