



## Ruth Harrison Resseau Loan Fund

The Estate of Ruth Harrison Resseau has provided funds for Brewton-Parker College students to secure an education loan of \$1,000 per academic year.

### The requirements of the loan are as follows:

- The loan will be divided evenly among semesters (\$500 Fall Semester; \$500 Spring Semester) and will be applied directly to the student's account no later than the published financial aid disbursement dates.
- First consideration will be to students from Johnson or Putnam counties.
- Consideration will be given to financial need.
- Returning students must have a minimum of a 2.5 grade point average.
- An in school grace period of the loan will be in place during which no payments are due. Interest will not be applied to the loan during the grace period. Interest will accrue at the rate of 5% beginning at the end of the grace period.
- A thank you letter should be submitted to the Financial Aid Office thanking Jane Frederick.

### The terms and conditions of the loan are as follows:

I am obligated to repay the principal and the interest that accrues on my loan to Brewton-Parker College over a period beginning 9 months after the date I cease to be enrolled at Brewton-Parker College and ending no more than 10 years later. I understand that I may request in writing that my repayment period begin sooner. I understand that BPC will report the amount of my installment payments along with the amount of this loan to at least one national credit bureau. Interest on this loan shall accrue from the beginning of the repayment period. My repayment period may be shorter than 10 years as I am required to pay a minimum of \$40.00 per month.

I understand that if I am in default on this agreement, the institution may disclose that I have defaulted, along with other relevant information to credit reporting agencies. I agree to pay collection costs, and should it become necessary for BPC to retain an attorney or collection agency to secure payment of any amount due, I agree to pay all attorney's fees, court costs and collection agency charges including contingency fees.

### Promise to Pay:

I promise to pay Brewton-Parker College the sum of amount advanced to me under the terms of this agreement, plus interest and other fees which may become due as provided in this agreement. I promise to pay all reasonable collection costs, including attorney fees and other necessary for the collection of any amount not paid when due. I have read and agree to the terms and conditions of the Ruth Harrison Resseau Loan Fund. **I UNDERSTAND THAT I AM RECEIVING A LOAN THAT MUST BE REPAYED.**

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Student's Signature

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Date

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Social Security Number