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Date: March 20, 2008

INFORMATION FOR COMPLETING STUDENT LOAN APPLICATION: FALL 2008

Who may apply?

Student members of the National Community Pharmacists Association in their first professional pharmacy degree program and who are planning a career in independent community pharmacy practice. Student membership applications are available at www.ncpanet.org.

Applicants must be U.S. citizens. Loans are granted in increments of \$2,500 per semester to a maximum of \$5,000 per calendar year. The amount requested is not to exceed the cost of tuition and book fees for the semester to which you are applying.

To apply: Follow these instructions

- Mail an official copy of your transcript preceding the loan period for which you are applying. **(For example, grades from the spring semester are needed to process a loan application for the fall semester.)**

A minimum semester grade point average (GPA) of 2.5 and a cumulative GPA greater than 2.5 is required.

- Attach a statement estimating your total tuition and estimated book fees for the term to which you are applying.
- On the Promissory Note: 1) the loan recipient should sign as "maker," 2) obtain a witness signature, 3) obtain Dean's signature.
- Obtain two qualified Guarantors who are: 1) U.S. citizens (*permanent resident status does not qualify*), 2) property owners, and 3) currently employed full-time. **Note:** Guarantors' signatures must be notarized on the Promissory Note.

Applicants' spouses cannot be Guarantors. Any two persons residing at the same address are considered as one Guarantor. The NCPA Foundation reserves the right to approve all Guarantors.

- Mail completed application and required documents to the NCPA Foundation by **May 1, 2008**. Your official transcript can be mailed at a later date.

After the loan is approved

You will be notified of approval via letter. A check will be processed and forwarded directly to the dean's office at the School of Pharmacy to be applied to your tuition and book fees.

Loan terms

- Loan payments begin 90 days after graduation or immediately if you withdraw from school.
- Payments are a minimum of \$150.00 per month (larger payments are encouraged).
- Interest rates vary each semester but are generally based on an interest rate of NY prime plus **1%**, which will accrue annually beginning 90 days after graduation. Loans are repaid consecutively.
- In case of default, the loan balance will be due in full, and interest will be charged at the prime rate plus 2%. Default is when a loan is greater than 90 days overdue.
- Attorney fees and/or collection fees will be charged if legal action is necessary to collect.
- A **separate loan application** must be submitted each semester.

The National Community Pharmacists Association Foundation
100 Daingerfield Road ♦ Alexandria, VA 22314-2888

703-683-8200 ♦ Fax: 703-683-3619 ♦ www.ncpafoundation.org



STUDENT LOAN APPLICATION: FALL SEMESTER 2008

Incorrect applications will not be accepted. Please type or print legibly.

Today's Date _____

1. Loan amount requested (not to exceed tuition and fees, up to a maximum of \$2,500):\$ _____

2. Full legal name: Mr./Mrs./Ms. _____
Last First Middle Initial

3. Have you had any previous NCPA Foundation loans under another name? Yes No

If yes, please list name(s) used: _____

4. Social Security #: _____ 5. NCPA member #: _____

6. Pharmacy school you are attending: _____

7. Anticipated date of graduation: (mm/dd/yyyy) _____

8. Permanent address: _____
Street/PO Box Apt # City State Zip Telephone #

9. Present address: _____
Street/PO Box Apt # City State Zip Telephone #

10. Email address: _____ 11. Birth date: (mm/dd/yyyy) _____

12. Marital status: Single Married Divorced _____
Spouse's Full Name

13. Father: _____
Last First Middle Initial

Address: _____
Street/PO Box Apt # City State Zip Telephone #

Employment: _____
Occupation Company Name Employer's Address Telephone #

14. Mother: _____
Last First Middle Initial

Address: _____
Street/PO Box Apt # City State Zip Telephone #

Employment: _____
Occupation Company Name Employer's Address Telephone #

Student Name _____
Last, First, Middle Initial

Promissory Note: \$2,500.00 Fall 2008

1. Installment Payments

FOR VALUE RECEIVED... the principal sum of Two Thousand Five Hundred and 00/100 (\$2,500.00), together with interest accruing on the unpaid balance at the annual rate of 7 percent (7.0%) commencing _____ (90 days following graduation from a pharmacy program), payable in consecutive monthly installments of \$150.00 each, due on the **first day of each month**. The amount of each such installment being applied to reduce the unpaid principal sum hereunder until such time that all principal and interest has been fully paid.

2. Default. Each of the following shall constitute an event of default hereunder: (i) the non-payment of any installment hereunder within ninety (90) days after the due date of such installment or the nonpayment of any other amount or liability, due or to become due within ninety (90) days after the due date of any such liability; (ii) the Maker's ceasing or discontinuing attendance at pharmacy school for any reason other than graduation; and (iii) the filing of a petition in bankruptcy by or against the Maker.

3. Interest Rate Charge. If any event of default occurs, (i) interest shall immediately begin to accrue on the unpaid amounts due hereunder, being the unpaid principal sum and all interest then or thereafter accrued, at the prime rate plus two percent (2%) as reported in the most recent edition of the *Wall Street Journal*, such rate to change when and as such prime rate changes (in the event that the foregoing rate of interest shall be determined by any court of competent jurisdiction or by an opinion of legal counsel acceptable to the Payee to exceed the maximum rate of interest permitted by law, then this Note shall be deemed to have been amended to provide that the foregoing interest rate shall be such maximum rate of interest permitted by law); (ii) the entire amount due hereunder and under all other liabilities shall be immediately due and payable without notice or demand; and (iii) the Payee may exercise all rights and remedies

available to it under any applicable law in such manner or order as it may elect. Maker hereby waives presentment, demand for payment, notice of dishonor or acceleration, protest and any or all other notices or demands in connection with this Note. The liability of Maker hereunder shall be unconditional without regard to the liability of any other party, release of any collateral, extension of time, renewal, waiver or other modification. Any failure by Payee to exercise any rights hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any time and from time to time thereafter.

4. Legal Fees. Maker agrees to pay to Payee on demand such amounts as are necessary to reimburse Payee in full for any fees or costs paid to any public officer for filing, recording or releasing any document, instrument, financing statement or lien, and any reasonable attorney's fees and costs for legal process or proceedings to secure, enforce, or collect and all sums due hereunder.

Maker hereby authorizes and empowers the prothonotary or clerk or any attorney of any court of record to appear for and enter judgment against Maker at any time after default hereunder for the full principal amount of this Note, together with all interest accrued thereon, with or without declarations filed, together with the costs of suit and reasonable attorney's fees, with release of all errors and without stay of execution; inquisition and extension upon any levy on real estate is hereby waived and condemnation agreed to; and the exemption of all property from levy and sale or any execution thereon is also hereby waived and no benefit of exemption shall be claimed under or by virtue of any exemption law now in force or hereafter enacted.

Maker: _____

Witness: _____

READ the following statement carefully before signing this application:

The information provided on this application is complete and accurate. I fully understand that this loan is to be repaid beginning ninety (90) days after graduation, whether or not I attend graduate school, in minimum payments of \$150.00 per month as witnessed by the promissory note my guarantors and I will sign should this application be accepted by the Foundation. The interest rate stated above per annum will accrue for all loans 90 days after graduation. I understand that if I default on this or any other Foundation loans, the Foundation has the right to obtain the remaining balance of the loan(s) from my guarantors. I also understand that if I stop attending pharmacy school for any reason prior to graduation, the loan becomes immediately due and payable. The loan, if granted, will be made payable to the pharmacy school I am attending to be applied to my account for

tuition, book, and lab fees. I understand that the NCPA Foundation student loan program is designed to assist those students interested in working in or owning an independent retail pharmacy. A copy of my last term grades, including my cumulative grade point average, is attached as well as a statement of expenses from the school of pharmacy.

Due to the Privacy Act of 1976, I hereby give permission to the NCPA Foundation and its Trustees, and NCPA to release information on this application, on a need to know, right to know basis.

Date Legal Signature of Applicant

Certification by Dean of Pharmacy School:

I have reviewed the above application for the named applicant for a loan from the NCPA Foundation and feel that the applicant is satisfactorily progressing toward the completion of the pharmacy program. I consider the applicant worthy and attest that the applicant is, to the best of my knowledge, in need of the financial aid requested.

Student's Grade Point Average Date

Print Dean's Name Signature of Dean

College or University

For Office Use Only

Loan Committee Action: I have reviewed the above application and hereby approve it as stated:

Date Name of Chairperson, NCPA Foundation Loan Committee Chairperson's Signature

Student Name _____
Last, First, Middle Initial

Fall 2008

Guarantor Application • NCPA Foundation Student Loan

Please read carefully before completing this form.

Two (2) qualified Guarantors are required. To qualify as a Guarantor for an NCPA Foundation student loan, you must be all of the following: 1) a property owner, 2) currently employed full-time, and 3) a U.S. citizen (*permanent resident status does not qualify*).

Applicants' spouses cannot be Guarantors. Any two (2) persons residing at the same address are considered as one (1) Guarantor. The NCPA Foundation reserves the right to approve all Guarantors.

Type or Print Legibly—Complete Entire Application

Guarantor's name: Last, First, Middle		Birth date	Social security #	U.S. citizen?
Street address		City	State ZIP	How long at address?
Home owner?	Monthly payment	Mortgage holder's name: Complete address:		
Previous address if at above for less than five years				How long at this address?
Occupation/Position		Company and address		Company telephone #
Name and complete address of nearest relative				Telephone #
Relationship to student/applicant				

In submitting this application the undersigned affirms that the information set forth herein is complete and accurate and is made with the intent that it shall be relied upon by the NCPA Foundation in extending student loans to the above mentioned applicant. The undersigned expressly authorizes the Foundation to verify any information in connection with this application and agrees that it shall remain the property of the Foundation whether or not any student loan is granted to the applicant whose application the undersigned wishes to guarantee. The undersigned acknowledges that should the applicant for the student loan default in the repayment of this loan, the Foundation has the right to demand payment in full from the undersigned.

Date: _____ Legal Signature of Guarantor: _____

GUARANTEE

For value received we hereby guarantee the payment of this Note and all expenses of collecting the same including attorney's fees and waive protest and notice of non-payment and diligence in collecting the same, and consent that security may be taken or the time of payment be extended without impairing this guarantee, and hereby authorize irrevocably any attorney of any court of record to appear for us in such court at any time hereafter, in term time or vacation and confess and judgment without process in favor of the holder of this Note for the amount appearing unpaid thereon together with costs and reasonable attorney's fees, and to waive and release all errors which may intervene in such proceedings and consent to immediate execution hereby ratifying and confirming all that our said attorney may do by virtue thereof.

Date: _____ Legal Signature of Guarantor: _____

Subscribed to and sworn before me this day of: _____, 20_____

Notary: _____

Student Name _____
Last, First, Middle Initial

Fall 2008

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Type or Print Legibly—Complete Entire Application

Guarantor's name: Last, First, Middle		Birth date	Social security #	U.S. citizen?
Street address	City	State	ZIP	Home telephone # (include area code)
How long at address?	Mortgage holder's name: Complete address:			
Home owner?	Monthly payment	Previous address if at above for less than five years		
		How long at this address?		
Occupation/Position	Company and address		Company telephone #	
Name and complete address of nearest relative			Telephone #	
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Date: _____ Legal Signature of Guarantor: _____

Subscribed to and sworn before me this day of: _____, 20_____

Notary: _____