PTS Presbyterian Loan Program
Application Form
Princeton Theological Seminary

To assist our PC(USA) students who are planning on serving in the pastorate immediately following graduation, we have created this program as described below. This loan program is intended for only those students who will be entering congregational ministry or chaplaincy ministry.

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. Ordained ministry for the provision of this loan forgiveness is defined only as congregational ministry or chaplaincy ministry.

LOAN ELIGIBILITY REQUIREMENTS:
Full-time enrollment in the MDiv or Dual Degree Programs at PTS.
Pursuit of ordained ministry in the PC(USA) immediately following graduation. Ordained ministry for the eligibility of this loan is defined only as congregational ministry or chaplaincy ministry.
Applicant must be registered as an inquirer by their first year and must be a candidate by their senior 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 Admissions and Financial Aid 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 with me or Michael Livio.

Matthew Spina
Director, Admissions and Financial Aid

Office of Admissions & Financial Aid
P.O. Box 821, Princeton, NJ 08542-0803
admissions@ptsem.edu | 609.497.7805 | Fax: 609.497.7870
PTS PRESBYTERIAN LOAN APPLICATION

Name: ___________________________ Social Security #: _________________________

Permanent Address: ___________________________ Phone #: _________________________

Date of Birth: ___________________________ Drivers 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?

□ Yes □ No

If yes, please explain the status of request: ____________________________________________________

2. Have you applied for outside grants (other than those administered through this office)?

□ 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>
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<tbody>
<tr>
<td>Federal Perkins</td>
<td>$</td>
<td>%</td>
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<tr>
<td>Federal Stafford</td>
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<tr>
<td>Other:___________</td>
<td>$</td>
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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.

________________________________________________________________________

Student's Signature                                            Date
Dear CPM Chairperson or Stated Clerk,

Please complete the form on the back of this letter to verify the status of the student named, who is applying for the PTS Presbyterian Loan Program. Only students who intend to serve in a PC(USA) ordained ministry position are eligible for funding. Ordained ministry for the eligibility of this loan is defined only as congregational ministry or chaplaincy ministry. Students may apply at the Inquirer stage beginning with their first year in seminary and may only apply for their senior 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(USA) 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,

[Signature]

Matthew Spina
Director
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 _______________________.
(Please write in: Inquirer OR Candidate)

Name __________________________

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(USA) after graduating.
I cannot certify the above.

Signature of CPM Chairperson or Stated Clerk __________________________ Date __________________________

PLEASE RETURN TO: Matthew Spina, Director of Admissions and Financial Aid
by November 1st.

Office of Admissions and Financial Aid Phone (609)497-7805 Fax (609) 497-7870

Princeton Theological Seminary, P.O. Box 821, Princeton, NJ 08542-0803