

**JEWISH YOUTH EXPERIENCE FUND  
LOAN APPLICATION RULES AND GUIDELINES**

The purpose of the Jewish Youth Experience Loan is to provide funding for youth ages twenty-one (21) and under to attend events that will enhance their Jewish learning experience and help them to become an active and productive members of the greater Jewish community.

**GENERAL INFORMATION**

1. The applicant is to be the Borrower who will be attending the Jewish Youth event or institution if (18) years of age and over. If the applicant is under the age of eighteen (18), one (1) Parent is required to be Co-borrower. If the applicant is over eighteen (18) years of age, the Parent/Guardian is required to be the co-signer.
2. **Each applicant may borrow up to \$1,500.00**
3. **The fully completed Application and Promissory Note must be presented IN PERSON or mailed back in order to process the loan. The Borrower is required to pick up the funding check for the loan IN PERSON.**

**BORROWER QUALIFICATIONS**

- Must be of the Jewish faith.
- Must have resided in the Dallas Metroplex area for a minimum of six (6) months.
- Must have satisfactorily paid in full any prior loan from the Association
- Cannot currently be a Borrower or Cosigner on another Promissory Note.
- Cannot be in or considering bankruptcy.
- Agrees to give written consent for a confidential check of personal credit.

**COSIGNER QUALIFICATIONS**

- Must meet all of the Borrower qualifications as listed. **Exceptions:** may be a Co-Signer on other Promissory Notes, residency requirements as stated below, and preferably of the Jewish faith.
- Must have resided in the Dallas Metroplex area for a minimum of six (6) months and currently a resident of the Metroplex..
- Must be established, creditworthy, and **must be capable of repayment of the full amount of the loan** should the Borrower default. The cosigner must give written consent authorizing the Association to obtain a credit report.
- Cosigners may not be a rabbi, cantor, director of a Jewish institution, or anyone else whose position depends on the goodwill of the community.
- Cannot be a person living solely on a fixed income such as social security or welfare.
- Is not already a Borrower on another loan.

The Borrower will be expected to pay off the note within twelve (12) , in equal monthly installments, commencing approximately one month after receiving the loan.

**PROCESSING STEPS TO FOLLOW**

- a. Borrower should fully complete his/her portion of the Loan Application (including personal reference section on reverse side) and sign the Promissory Note . The specific terms of the Promissory Note (commencement date and payment amounts) should be left blank until the interview.
- b. Cosigners should fully complete their portion of the Loan Application. Cosigners should then sign the Promissory Note and the Cosigner Information Release Authorization.
- c. When (a.) and (b.) are complete, **Borrower should mail the application to the office.**
- d. Borrower will be contacted by the office to schedule a personal interview.