

**Clifford E. and Melda C. Snyder
Loan Fund
APPLICATION DUE DATE IS APRIL 15, 2019**

Purpose

The Clifford E. and Melda C. Snyder Loan Fund was established under the Last Will and Testament of Melda C. Snyder who died on March 18, 1987. The income of the fund is to be used, in memory of Clifford E. and Melda C. Snyder, for interest free loans to students pursuing an education in agriculture or a related field.

Amount

The minimum loan award each year is \$2,000 per recipient. The maximum award depends upon the number of eligible applicants and available funds.

Eligibility

Recipients of the loans must be high school graduates who resided in Hunterdon County for at least five years immediately prior to graduation. They must be pursuing an education, undergraduate or graduate, in the field of agriculture or fields of related study such as veterinary medicine, agricultural research, food science, farm machinery and general research in agricultural subjects. Recipients shall not be limited to attendance to any specified college. Enrollment may be in a 2 or 4 year college, or a vocational/technical institute, in or outside the United States.

Criteria

- Recipients will be selected on the basis of academic record, extracurricular accomplishments, related work experience, career goals, or an evaluation from a teacher/advisor, employer or leader of agricultural related activity.
- FFA and/or 4-H involvement preferred.
- Letter of verification of acceptance into education program issued by the school.
- This application must be completed in full. Incomplete applications will not be considered for a loan award.

Selection Committee Members:

A minimum of:

- 1 Representative of Hunterdon County Agricultural Teachers
- 1 Representative of Hunterdon County 4-H
- 3 Representatives of Hunterdon County Board of Agriculture

Committee members shall be designated by the governing board of their organization and serve for a three year term

Loan Funds

Interest Rate and Other Requirements

- No interest will be due if the loan is paid on schedule.
- Parents are required to sign the promissory note and the acknowledgement form found as pages 8 and 9 of this application. Parents are responsible for the loan payments if loan recipients default on payment.
- Applicants must attach a copy of their current driver's license to this application.
- If a monthly payment becomes more than 30 days past due, interest will accrue on the entire unpaid balance until the note is paid in full. Interest will be charged at a fixed annual percentage rate which will be the highest prime rate as published in The Wall Street Journal on the first business day of the month in which the payment became more than 30 days past due plus a margin of 2 percentage points.

Repayment Schedule with example of monthly repayment amounts.

- The Repayment Period will begin one year after college completion. The repayment is five years (5 years/60 months). **Exceptions can be made for full time students continuing for more than 4 years of higher education.** All loans from the Loan Fund will be consolidated under one account for repayment purposes.
- Loan recipients **are required** to notify the fund within 30 days of their graduation. You must also notify the fund if you continue to **graduate school** if you want to postpone the payment start date until one year after graduation.
- When payments begin on the loan amount, the monthly payment will be calculated by dividing the total amount of all loans divided by 60 months. For example:

If the total of all loans is:	Then each month the payment will be:
\$ 3,000.00	\$50.00/month (\$3,000 divided by 60)
\$ 8,000.00	\$133.34/month (\$8,000 divided by 60)
\$15,000.00	\$250.00/month (\$15,000 divided by 60)

Application Due Date

Applications must be submitted each year to the address below and postmarked by **April 15** to be considered.

Mailing Address

As to Scholarship Applications and all communications with the Fund.

Snyder Scholarship Fund
Hunterdon County Board of Agriculture
P.O. Box 2327
Flemington, NJ 08822

Or electronically mail to: Judy Conard at jconard@comcast.net

CLIFFORD E. AND MELDA C. SNYDER LOAN FUND APPLICATION
(Print clearly and boldly – blue or black ink)

Note: Applications must be submitted each year to the Loan Fund.

Name of applicant _____
First Middle Initial Last

Address _____
Street City/Town State Zip

Phone number _____ Cell phone: _____

High school you attend(ed) _____ Date of birth: _____

Email address _____

Residence for the past five years

From (date)	To (date)	Address
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GPA (most current) _____ Best SAT V _____ M _____ Class Rank _____

Please list your most important activities both school and community:

Please list FFA/4H Activities.

Activity (Year)	Local Club/ Chapter	Area/District Responsibilities	Leadership Positions
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Awards/Recognitions (use additional page if more space is needed)

EDUCATIONAL PLANS

What type of school do you plan to attend: _____
(4 year college, 2 year college, Business, Vocational, Technical, Graduate)

Name of school you will attend in the fall (if you know now)

Current college students please indicate the grade level you are entering when the new school year starts in September.

Freshman _____ Sophomore _____ Junior _____ Senior _____ Graduate _____

Proposed major _____ Length of program _____

Future career plans _____

Please list the colleges to which you have applied. Indicate with "A" accepted, "R" rejected "W" withdrew prior to decision, "WL" wait list or "N" not heard yet.

College/School	Application Status
_____	_____
_____	_____
_____	_____
_____	_____

FINANCIAL DATA and FAMILY STATUS

Please estimate annual expenses of education

Tuition _____

Room/Board _____

Books/fees _____

Travel _____

TOTAL \$ _____

	Present Occupation	Where Employed	Annual Income
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Father

Mother

List any additional sources of parental income such as rent, alimony, child support, etc.

Parent	Source	Annual Income
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List your prior year IRS net student income \$ _____

Please list sources and funds received or to be received from scholarships, loans, grants, gifts, jobs etc. for educational expenses.

Source	Amount
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Please indicate other members of your family

Name	Age	College Student (yes/no)	Employed (yes/no)
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Sibling _____
 Sibling _____
 Sibling _____
 Sibling _____

Please list any unusual circumstances you feel should be taken into consideration
 (emergency expenses, medical expenses, etc.)

REFERENCES

Please list at least **three** references that are **not family members**.

Name	Address	Phone Number
1.	_____	
2.	_____	
3.	_____	

PERSONAL STATEMENT

Please explain why you feel you should be selected as a recipient of a loan under the Snyder Loan Fund. In your personal statement please include future plans, type of classes you plan to take and how your degree will be a good fit in Agriculture. Give as much detail as you can. Please feel free to use an additional sheet of paper.

CERTIFICATIONS AND AUTHORIZATIONS

- I understand that I will only be eligible to receive additional loans from the Clifford E. and Melda C. Snyder Loan Fund (“Loan Fund”) when I enroll in and maintain my enrollment in courses in the field of agriculture or related fields including veterinarian medicine, agricultural research, food research, farm machinery research and general research in agricultural subjects.
- I understand that I must be 18 years of age to sign the Promissory Note and Loan Agreement (“Note”) for a Loan Fund loan and that if I am not 18 years old, I will notify the Scholarship Fund before signing any Note.
- I authorize the Loan Fund Committee, or its agents, to investigate my credit record and references.
- I authorize any school in which I am enrolled to release any and all academic records to the Loan Fund, or its agents, upon their request.
- I understand that I am applying for an interest free loan, NOT a gift, grant or scholarship.
- I certify that the statements in the Application are true, complete and correct to the best of my knowledge and belief, and are made in good faith. I understand that any false statements made by me on the Application will result in my ineligibility for the Loan Fund loan.

Signature of Applicant _____ Date _____

Certification of Parents or Guardian

We hereby declare that we have read the answers contained in this application and that they are true and correct to the best of our knowledge and belief.

Address of Parent/Guardian: _____

Parent/Guardian Phone: _____

Parent/Guardian Cell Phone: _____

Signature of Father _____ Date _____

Signature of Mother _____ Date _____

Signature of Guardian _____ Date _____

ACKNOWLEDGEMENT FORM

NOTICE TO CO-BORROWER/CO-SIGNER

You are being asked to guarantee this debt. Think carefully before you do. If the borrower doesn't pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility.

You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs, which increase this amount.

The creditor can collect this debt from you without first trying to collect from the borrower. The creditor can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become part of *your* credit record.

This notice is not the contract that makes you liable for the debt.

_____	_____	_____	_____
Borrower	Date	Co-signer	Date
		_____	_____
		Co-signer	Date

CLIFFORD E. AND MELDA C. SNYDER SCHOLARSHIP LOAN FUND

PROMISSORY NOTE AND LOAN AGREEMENT

PROMISE TO PAY. For value received, I promise to pay to the order of the Clifford E. and Melda C. Snyder Scholarship Loan Fund ('LOAN FUND') the principal sum of \$_____ dollars together with interest as it may become due in accordance with this note. (Note: The Snyder Fund Committee will fill in the amount).

REPAYMENT PERIOD. The Repayment Period will be the period of time set for me to repay all of my loans from the Loan Fund. The Repayment Period will begin one (1) year from the date I complete my undergraduate college education. The Repayment Period is five (5) years (60 months). My loans from the Loan Fund will be consolidated under one account for repayment purposes. The consolidated monthly payment amount for these loans will be set at the beginning of the Repayment Period. The Loan Fund will notify me of this amount at that time. The last payment I make on my consolidated loan will be the amount necessary to pay it in full and it may be more or less than the regular monthly payment amount. Each payment will be applied first to any accumulated interest due and then to the principal of the loan.

DEFAULT. This note will be in default without notice to me and the entire balance will be due and payable immediately if (1) any monthly payment is more than 45 days past due; (2) any statement on my loan application is false or misleading; (3) I die, or (4) I become bankrupt or insolvent.

INTEREST. This is an interest free note until any monthly payment becomes more than thirty (30) days past due. At that time, interest will accrue on the entire unpaid principal balance until the note is paid in full. Interest will be charged at a fixed Annual Percentage Rate which will be the highest prime rate as published in the Wall Street Journal on the first business day of the month in which the payment became more than thirty (30) days past due plus a margin 2 percentage points.

COLLECTION COSTS. If you sue me to collect this note, I will pay all court costs permitted by law plus reasonable attorney's fees which I agree will be 20% of the outstanding balance of the loan.

THIS IS A LOAN THAT MUST BE REPAYED. IT IS NOT A GIFT, GRANT OR SCHOLARSHIP.

Witness:

Borrower:
SIGNATURE: _____

Date: _____

Date: _____

Witness:

Co-signers:
SIGNATURE: _____ Date _____

Date _____

SIGNATURE: _____ Date _____

CO-SIGNER MUST ALSO SIGN THE ACKNOWLEDGMENT FORM ON PAGE 8.

VERIFICATION FORM

CLIFFORD AND MELDA SNYDER SCHOLARSHIP LOAN FUND

Verification of student information for the school year: _____

Student Name: _____

Address: _____

Phone: _____

Your college identification number: _____

College or University you will attend: _____

Address of College or University: _____

Your phone at the college or university _____

Date: _____

Please direct questions to either of the funds Executive Directors as follows:

Jo-An' Van Doren Beck: at 908-328-8190 joanvan@infionline.net
Vicky Zeng: at 908-406-1562 Vickyzeng1@gmail.com

Please notify the Fund if you CHANGE YOUR ADDRESS

Applications must be postmarked no later than April 15 of this year to be considered.

Send completed applications to:

Snyder Scholarship Fund
Hunterdon County Board of Agriculture
P.O. Box 2327
Flemington, NJ 08822

Or electronically mail to: Judy Conard at jconard@comcast.net

If you are a successful candidate for a loan this year and wish to continue receiving loans from the Snyder Loan Fund, YOU MUST RE-APPLY EVERY YEAR.

CHECKLIST

Please make sure the application is complete. Incomplete applications will not be considered.

_____ Promissory Note/ Loan Agreement signed by applicant & witnessed. (pg 9)

_____ Promissory Note/ Loan Agreement signed by Parent(s) or Guardian and witnessed. (pg 9)

The bank will fill in the amount of the loan if you are a successful candidate for a loan.

_____ Acknowledgement Form signed by Parent(s) or Guardian (pg 8)

_____ Scholarship application signed by applicant (pg 7)

_____ Application Certification signed by parents/guardian (pg 7)

_____ Form W-9 required by bank filled in and signed by student (pg 12)

_____ **Copy of applicants current drivers license attached.**

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type.
 See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
2 Business name/disregarded entity name, if different from above	
3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ <small>Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.</small> <input type="checkbox"/> Other (see instructions) ▶ _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>
5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional) Clifford & Melda Snyder Scholarship Loan Fund First Hope Bank and Trust Division
6 City, state, and ZIP code	
7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see How to get a TIN, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see What Name and Number To Give the Requester for guidelines on whose number to enter.

Social security number											
OR											
Employer identification number											

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ▶ _____	Date ▶ _____
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.