



Charles E. Schell Foundation Loan Recipient

While you were a student at Transylvania University, you received a Charles E. Schell Foundation Loan. The terms agreed to upon receipt of this loan are outlined below:

1. I will use the money for essential educational expenses only.
2. I will repay the total amount loaned to me. Repayment will be returned to the principal of the Charles E. Schell Foundation Loan Fund so that as money is loaned and repaid, it is loaned again, thus maintaining a constant source of help for other worthy students in financial need.
3. There will be no interest on the loan.
4. I agree to notify the university of any change in mailing address, phone number, or email address.
5. I agree to discuss with the Student Accounts Specialist, upon leaving Transylvania University for any reason, a proposed schedule of repayment. I understand this proposed schedule is morally, but not legally, binding and should promote more prompt payment of the loan.

As stated above, there was no interest charged on your loan and you, the borrower, decide the repayment schedule. Transylvania University asks that payments begin with a minimum monthly payment of \$10.00. Your repayment of this loan will make it possible for other students to enjoy the advantages you were given while a student at Transylvania.

Please complete the repayment schedule below and return it to the accounting office. This will give us an idea of when the funds will be made available to lend out again. If you would like for Transylvania to automatically deduct your monthly payment from your bank account, please complete and return the payment authorization form. Otherwise, **please make checks payable to Transylvania University and note Schell Loan on the check.**

If you would like copies of your Schell Loan promissory notes, please contact Teresa Epley at (859) 233-8150 or tepley@transy.edu.

REPAYMENT SCHEDULE – CHARLES E. SCHELL FOUNDATION LOAN

I, _____, agree to repay my Charles E. Schell Foundation beginning _____ with payments of \$_____ every month. I understand that this is a proposed schedule to which I am only morally bound.

Date _____ Signature _____

Printed Name _____

Street Address _____

City, State and Zip _____

Phone _____ Permanent Email _____

Return form to: Accounting Office (100 Old Morrison), Transylvania University, 300 N. Broadway, Lexington, KY 40508
Phone (859) 233-8150, Fax (859) 281-3506, Email: billing@transy.edu