

To \_\_\_\_\_  
Chairman

## THE STUDENT LOAN FUND COMMITTEE

(Usually a Subcommittee of the Community Service Committee)

The student loan fund committee is composed of a chairman who is a member of the community service committee, and such other members as the needs of the local club may require. In a small club it may consist of but one member, whereas in a large club it may have several.

The student loan fund committee devises ways and means of increasing the assets of the student loan fund and supervises the operation of the fund.

As a guide to the student loan fund committee, Rotary International has published a pamphlet (No. 42) "Student Loan Funds," a copy of which should be found in the club secretary's office. Additional copies can be secured, if desired, from the secretariat.

Specific information concerning the work of student loan fund committees in various communities is obtainable from the central office of the secretariat.

### A Few Questions and Answers Concerning Student Loan Funds

The following questions suggest some of the important decisions to be made in relation to student loan funds. These topics are discussed more fully in Pamphlet No. 42.

1. Is it worth while to operate a student loan fund?

The vast majority of Rotary clubs which are maintaining and administering student loan funds are finding this work to be extremely worth while. The investment as a rule is paying splendid dividends in the contributions that the young men and young women, who have been assisted, are making to society in various fields, literature, arts, science, and business.

2. Should there be a separate student loan fund committee?

The experience of many Rotary clubs indicates the advisability of having a separate committee to administer the student loan fund.

3. What are the best methods of raising money for a student loan fund?

Voluntary donations from members appears to be the most popular method of raising funds. Birthday funds, etc., are also successfully used.

4. What requirements should a student meet to be eligible for a loan?

Most successful funds require the following qualifications: high scholarship, good character, a third or fourth year rank in college, willingness to work for approximately one-half of the expense of attending college, and residence within the territorial limits of the club.

5. What security should be demanded from the student?

Most successful funds require the student to sign a promissory note endorsed by one or more responsible parties and also protected by a life insurance policy with the local fund named as beneficiary.

6. Should parents sign the student's note?

There is a division of opinion on this question. Several highly successful loan funds require that the parents endorse the student's note if he is a minor. Others require that parents sign only when they are real property holders. It seems advisable under the circumstances to require the endorsement of at least one non-relative in addition to the parents' signature, since a student who borrows from a club