

## Student Loan Eligibility Criteria

To be eligible for a JELF loan, an applicant must meet the following criteria:

- Applicant must be Jewish.
- Applicant and family must be a resident of Georgia, Florida, North Carolina, South Carolina, or Virginia (excluding metro DC) for at least one year prior to completing the JELF loan application.
- Applicant must be a U.S. citizen or have legal immigration status in the U.S.
- Applicant must demonstrate financial need.
- Applicant must be enrolled full time in a program leading to a degree or professional certificate at a U.S. accredited institution of higher learning.
- Applicant must be planning to use JELF funds for undergraduate study, graduate study or special post-secondary training (vocational courses or prerequisite programs).
- Applicants make their own educational plans and determine whether to attend a public, private, in-state or out-of-state institution. However, JELF has a limited amount of funds available each year for interest-free loans. Therefore, in considering funding, JELF looks for applicants who make sound educational choices for their choices of schools and fields of study and who take into account, among other things, financial considerations.
- JELF considers undergraduate applications before considering graduate applications.
- Since JELF's interest-free loans provide "last-dollar financing" (i.e., the dollars that bridge the gap between a student's total financial resources and the cost of attending school), applicants must demonstrate that they have sought and accepted financing from all available sources, including government and other loans (e.g. Stafford), scholarships, family contributions and personal earnings. (Information on government loan programs is available at [www.studentaid.ed.gov](http://www.studentaid.ed.gov).)
- Applicant must provide *at least one* co-signer -- one or both parents, a legal guardian, or other relative -- for JELF loans. The co-signer must be credit worthy and have the ability to repay the full amount of the loan if the borrower fails to do so. JELF reserves the right to request a second co-signer. JELF also reserves the right to contact co-signers, request tax returns to verify income, and run credit checks on co-signers, with their permission.
- Applicants must be in good academic standing and maintain a cumulative grade point average of *at least 2.0* to be eligible for initial and continued funding.
- Applicants who receive JELF assistance must begin repayment 6 months after graduation or termination of course of study and have up to 8 years to repay.