

APPLICATION FOR LOAN FROM THE WEST JERSEY ACADEMY FUND

NAME: _____ HOME ADDRESS: _____
 (street) (state) (zip)

DATE OF BIRTH: _____ AGE: _____ SCHOOL ADDRESS: _____
 (street) (state) (zip)

NAME OF PARENTS: _____ Address: _____
 (street) (state) (zip)

APPLICANTS HOME CHURCH: _____ Date of Membership: _____

DATE YOU BECAME A REGISTRANT: _____ DATE TAKEN UNDER CARE OF PRESBYTERY: _____

SCHOOL YOU WILL BE A STUDENT THIS YEAR: _____ EXPECTED DATE OF GRADUATION: _____

THIS APPLICATION IS FOR THE SCHOOL YEAR _____ AMOUNT PREVIOUSLY RECEIVED FROM THIS FUND: _____

ESTIMATED EXPENSES FOR SCHOOL YEAR

Tuition and fees \$ _____
 Room \$ _____
 Board \$ _____
 Transportation \$ _____
 Clothing \$ _____
 Other (Itemize) \$ _____
 \$ _____
 \$ _____
 TOTAL \$ _____

ESTIMATED INCOME FOR SCHOOL YEAR

Scholarships \$ _____
 Loans \$ _____
 Personal Earnings \$ _____
 Aid from Home Church \$ _____
 Aid from Family \$ _____
 Other (Itemize) \$ _____
 \$ _____
 \$ _____
 TOTAL \$ _____

AMOUNT BEING APPLIED FOR: \$ _____ ARE YOU PREPARING FOR THE FULL-TIME MINISTRY? _____

I have read all of the requirements listed on this application as they relate to this request for funds from the West Jersey Academy Fund. I agree to abide by all of these requirements and promise to meet all my obligations as indicated in the requirements. All the information given by me on this application is true and accurate.

DATE _____ NAME OF APPLICANT _____ SIGNATURE _____

(In case of a minor:)

DATE _____ NAME OF ENDORSER _____ SIGNATURE _____

I have consulted with the applicant regarding this application, and I recommend acceptance.

DATE _____ FINANCIAL AID OFFICER _____ SCHOOL _____

The Committee on Preparation for Ministry (CPM) of West Jersey
 Presbytery, after consulting with the Treasurer of the Trustees of West
 Jersey Presbytery, approved this application for the amount of:

\$ _____

Date: _____ Signature: _____

Chairperson, CPM
 West Jersey Presbytery

This application has been received by the Stated Clerk of West Jersey Presbytery.

DATE: _____ SIGNATURE _____

Stated Clerk

A Check for the amount of \$ _____ has been issued
 by the Treasurer of the Trustees.

DATE: _____ Signature _____

Treasurer

NOTE: Fill out four copies: the original for C.P.M., one copy for the Treasurer, one for the Stated Clerk, and one copy will be returned to you. Mail all four completed applications to the Loan Officer of C.P.M

THE WEST JERSEY ACADEMY FUND

In 1913 the remaining assets of the West Jersey Academy of Bridgeton were granted to the West Jersey Presbytery. This occurred on January 16, 1913. The action was in Chancery Court of New Jersey: E.R. Walker, C.; and E.B. Learning, V.C.

The assets were to be invested in a trust and the income arising from the investment was "to be used under the direction of the Presbytery of West Jersey in connection with the General Assembly of the United States of America for religious education." (Quoted from the court order.)

On March 21, 1989 the Presbytery of West Jersey updated the procedures and the rules which govern the use of the Fund. The following procedures, rules, and application were approved.

PROCEDURES RELATING TO THE FUND

1. The Trustees of the West Jersey Presbytery are responsible for the management of the principal of the West Jersey Academy Fund (hereafter referred to as the Fund).
2. The Committee on Preparation for Ministry (CPM) is charged with the responsibility of processing all applications for the Fund.
3. All applications will be given to the Chairperson of CPM.
4. CPM is empowered to approve or disapprove all applications. It will consult with the Treasurer of the Trustees of West Jersey Presbytery in order to determine the amount of money available. (All of the interest will be available to be expended. All of the principal will remain invested.)
5. CPM is responsible for seeing that all of the rules relating to the use of the Fund are properly followed.
6. Every original application is kept on file with CPM, and a copy of every approved application is kept on file by the Treasurer of the Trustees of West Jersey Presbytery along with accurate records relating to the amounts disbursed from the Fund.
7. The Treasurer of the Trustees of West Jersey Presbytery will report to the Presbytery annually the amount of principal and interest accrued and amounts disbursed each year from the Fund.

RULES RELATING TO THE FUND

I. ELIGIBILITY

The applicant must be a communicant member of the Presbyterian Church (U.S.A.) in the Presbytery of West Jersey. The applicant must be enrolled with the Committee on Preparation for Ministry and under care of West Jersey Presbytery preparing for the full-time professional ministry.

II. REQUIREMENTS

1. All appropriations shall be made in the form of loans secured by demand notes given by recipients who are of legal age. Notes given by minors must be endorsed by some reliable person as an accommodation endorser. All notes given shall be drawn without interest.
2. Loans to students in any 12 month period shall be dependent on the funds available and in no instance shall exceed \$1,500 per student.
3. After five years of full or part-time ministerial service in the Presbyterian Church (U.S.A.), or a corresponding denomination, the note shall be canceled upon request of the recipient and recommendation of CPM. If the recipient shall discontinue his or her education preparation, fail to start employment in ministerial service within two years of graduation, or fail to render the required service, then the said note shall immediately become due and payable in a manner determined by CPM with the concurrence of the Trustees of Presbytery. If the recipient fulfills only part of his or her required service, the specific portion due will be determined by CPM.
4. The recipient of a loan must report annually to CPM of West Jersey Presbytery as to his or her progress during the time the note is in effect.
5. The recipient of a loan must maintain a standard of Christian character and scholarship and habits of economy and industry that will warrant the granting of such a loan.
6. The above requirements constitute a covenant commitment between the Presbytery of West Jersey and the recipient of the funds. Full compliance is necessary in order to ensure the continuation of a loan agreement.