



Summary of Interview and Recommendation of an ELF Applicant

ELF Committee preparation for the interview:

1. Print a copy of the Local Chapter Interview Worksheet (starting on page 3) of this document to fill in during the interview. All information on the worksheet will be required to successfully complete the online Chapter Recommendation Form.
2. Before the interview, print a copy of the ELF Policies Governing Loans to give to the applicant for her reference and thoroughly review the ELF Chapter Procedure for Sponsoring an Applicant.
3. An interview committee of three is recommended. If possible, invite a member who knows the applicant to serve on the interview committee.
4. A personal interview is best. Find a setting that will put the applicant at ease. If an in-person interview is not possible, a candidate may also be interviewed via telephone conference call or another virtual format. Candidate interviews should not be conducted exclusively via email.
5. In addition to the information required on the Local Chapter Interview Worksheet, invite the applicant to share information about herself. Topics may include her professional goals, achievements, volunteer work, hobbies, sports or anything she feels will help the committee to become acquainted with her.

What the applicant will need at the interview:

1. Graduation date: The student application must be submitted within six to 24 months prior to her stated graduation or course completion date.
2. Full legal name and address of the eligible cosigner: the spouse, fiancé(e), or partner of the applicant, or someone who is currently a student may not cosign an ELF loan. The cosigner may not personally have an outstanding ELF loan or already be a cosigner for two ELF loans.
3. GPA: An applicant must maintain the scholastic grade point average required for graduation by the school of her registration.
4. Current educational debt: All unpaid balances on educational loans.
5. Current personal debt: Does **not** include home mortgage for the applicant's primary residence, but **does** include home equity loans, credit cards, auto loans, etc.

At the interview – facts to share with the applicant:

1. Monies received from the P.E.O. Educational Loan Fund shall not be used for debt reduction (educational, personal, etc.).
2. The applicant must give consent for the P.E.O. Educational Loan Fund to obtain her credit score. The minimum credit score for applicants is 625.
3. One qualified cosigner is required. The cosigner must sign a promissory note and give permission to obtain his/her credit score. A minimum credit score of 660 is required. All credit score information is confidential and will not be shared with the chapter.

4. The application will request financial information to assess the applicant's ability to repay the loan. She will be required to list her current indebtedness and submit a budget.
5. Loans up to \$20,000 will be due in full eight years from stated graduation date; loans greater than \$20,000 will be due in full 10 years from stated graduation date. Monthly payments of principal will commence in an amount established under the terms of the promissory note and upon the earliest of six months following the stated graduation or withdrawal from school. **Interest accruals and monthly loan payments will not be deferred if the student continues with further study or joins a service organization.**
6. After the interview, the committee will present the applicant to the chapter and recommend a loan amount for a vote at the next chapter meeting.
7. Loan approval and the final amount of the loan are subject to review and are the decision of the ELF board of trustees.
8. After receiving the online Chapter Recommendation Form, the P.E.O. ELF Office will confirm the applicant's eligibility. Once confirmed, she will receive an email with the instructions and a link to the application.

Tips for the online chapter recommendation:

- Answers to the Chapter Recommendation questions may not be written by a relative of the applicant.
- The motion to recommend the applicant must include the recommended loan amount.

Local Chapter Interview Worksheet

This is a template for filling out the online Chapter Recommendation Form Parts 1 and 2. Print this for use during the interview with your prospective applicant. This information is required for successful completion of the online chapter recommendation. Please reference the Instructions for the online recommendation form in Step 3 under Local Chapter Recommendation Process on the International website.

Chapter Recommendation Form Part 1		
Recommendation type requested	Original	Additional
Chapter letters		
Chapter city		
State/Province/District		
Date of chapter interview		
Date of favorable chapter vote		
Chapter meeting type	Regular	Special
Is this the first ELF applicant your chapter has sponsored?	Yes	No
Chapter recommended loan amount	\$	
ELF Local Chapter Contact Information		
P.E.O. member ID number	#	
First name		
Last name		
Email address		
Street address		
City		
State/Province		
Zip		
Country	U.S.	Canada
Applicant Information		
First name		
Middle name		
Last name		
Address 1		
Address 2		
City		
State/Province		
ZIP/Postal Code		

Country	U.S.	Canada
Primary phone number	C:	H:
Secondary phone number	C:	H:
Email address		
Citizenship	U.S.	Canada
<i>School where loan is to be used:</i>		
School Name		
City		
State/Province		
Country	U.S.	Canada
Date of entrance		
Program completion/graduation date		
Student classification	Undergrad	Graduate Other
If undergraduate degree, select type	Associate	Bachelor's
If graduate degree, select type	Master's	Doctoral
If other, enter program outcome (e.g., certification, license, endorsement)		
Status	Full Time	Part Time
GPA (cumulative – current or most recent)		
Degree sought		
Major subject		
Intended occupation		
Are additional degrees planned?	Yes	No Undecided
<i>List schools or colleges applicant has attended on a full-time basis:</i>		
Name of institution:		
City, State/Province/District:		
From (mm/yyyy):		
To (mm/yyyy):		
Degree:		
Major:		
Date degree received OR to be received (mm/yyyy);		
Add additional schools or colleges. (Same information requested as above.)		

Recommendation Form Part 2		
Financial information concerning indebtedness limits	\$40,000 for a non-degree program \$75,000 for an associate degree \$100,000 for a bachelor's degree \$135,000 for a master's degree \$235,000 for a doctoral degree	
Applicant's current educational debt	\$	
Applicant's personal debt (excluding home mortgage loan; does include credit card, auto loans, etc.)	\$	
Total applicant debt	\$	
Is applicant currently involved in bankruptcy?	Yes	No
Has applicant ever been involved in bankruptcy?	Yes	No
If so, when was the bankruptcy discharged? (mm/yyyy)		
Does the Applicant Understand...		
She will provide a budget that includes sources of income and expenses?	Yes	No
She is not eligible for an ELF loan if it has been less than three years since discharge from bankruptcy?	Yes	No
P.E.O. will require her consent to obtain her credit score (min of 625 is required) for consideration of loan eligibility?	Yes	No
The amount of the loan awarded may differ from the amount requested?	Yes	No
If she is a first-year student in a two-year undergraduate program, she must complete one grading period before a loan installment may be disbursed?	Yes	No
A promissory note will be required?	Yes	No
The borrower and cosigner must each electronically sign the promissory note prior to the issuance of funds?	Yes	No
She must have a qualified cosigner with a minimum credit score of 660 who cannot be her spouse/partner/fiancé(e) and may not be a student?	Yes	No
Equal monthly payments of interest and principal will begin six months following her stated graduation or course completion date or withdrawal from school?	Yes	No
She will need to submit a transcript of grades with the application?	Yes	No
Monies received from the P.E.O. Educational Loan Fund shall not be used for debt reduction (educational, personal, etc.)?	Yes	No
Loans must be repaid in the same currency in which they were issued?	Yes	No

Chapter Recommendation Questions

Note: Confidential responses may be written by any chapter member other than a relative of the applicant. The chapter will be asked to provide a statement for each of the following with a 150-word limit per response:

1. Explain how the applicant learned about the ELF loan and how long and in what capacity you or a chapter member have known the applicant.
2. Assess the applicant's intellectual ability, integrity, motivation, seriousness of purpose and chance of success.
3. Describe the applicant's need for financial assistance and, if known, the reliability of her cosigner.
4. Express the chapter's plans to remain in contact with the applicant and support her through her program of study.

Interview Notes: