

# Season of Service Loan Assistance for **YOUNGADULT VOLUNTEERS**



## ELIGIBILITY

Applicant must:

- Have educational debt in excess of \$5,000
- Engaged in service through a Presbyterian Mission Agency program
- Providing service as a volunteer

Funds available on a first come first served basis. Limited funds available.

Financial Aid for Service assistance is further limited to Presbyterian Church (U.S.A.) members.

## Introduction

Financial Aid for Service is partnering with other Presbyterian Mission Agency offices to provide debt assistance to volunteer service project participants. Participants may receive up to \$250 of assistance with student loan payments for up to 12 months while the applicant is in service.

Debt assistance payments are made direct to the applicant's student loan servicer. Confirmation of continuing service is required to maintain the payment schedule and applicants may be required to participate in financial counseling to fulfill programmatic objectives to equip participants with the tools to achieve financial wellness for a lifetime of service.

Complete the attached application and mail, fax, or email it to Financial Aid for Service with a statement from your student loan servicer. The statement from your servicer(s) must include your principal balance, a mailing address for payments, and the account number associated with your student loan. Season of Service Loan Assistance is limited to the applicant's educational debt and cannot be used for Parent Loans, or educational expenses of a dependent or spouse. The pastor endorsement required by the YAV program will be used to determine church membership. This form will be obtained directly from the YAV office.

**Financial  
Aid**  
FOR SERVICE

PROMOTING  
EDUCATION FOR  
A LIFETIME OF  
DISCIPLESHIP

## Mailing Address/Contact Information

Financial Aid for Service  
100 Witherspoon Street  
Louisville, KY 40202  
Toll Free: 800-728-7228 ext. 5224  
Fax: 502-569-8766  
Email: [finaid@pcusa.org](mailto:finaid@pcusa.org)  
*Print, sign, and mail, email, or fax.*

# Season of Service Loan Assistance

## Young Adult Volunteers

## Getting Started

### Attachments

- Getting Started
- Church Membership Form
- Statement from Loan Servicer

\_\_\_\_\_  
**Name**

\_\_\_\_\_  
**Social Security Number**

\_\_\_\_\_  
**Address**

\_\_\_\_\_  
**Date of Birth**

\_\_\_\_\_  
**City, State, Zip Code**

\_\_\_\_\_  
**Gender**

\_\_\_\_\_  
**Phone**  Home  Work  Cell

\_\_\_\_\_  
**Email**

*Please tell us a little about your student loan debt:*

\_\_\_\_\_  
**Private Student Loans**

\_\_\_\_\_  
**Federal Student Loans**

### WHERE DO YOU PLAN TO SERVE?

\_\_\_\_\_  
**Site**

\_\_\_\_\_  
**Anticipated Start Date (Mo/Yr)**

\_\_\_\_\_  
**Anticipated Completion Date (Mo/Yr)**

### ADDITIONAL INFORMATION ABOUT YOU . . .

\_\_\_\_\_  
**Name of Home Church**

\_\_\_\_\_  
**Location of Home Church (City, State)**

\_\_\_\_\_  
**College (Last attended)**

**Are you preparing for a career in ministry as a:**

- Teaching Elder  Christian Educator  Minister of Sacred Music  Missionary  Other: \_\_\_\_\_

The Presbyterian Church (U.S.A.) communicates with students primarily by email. When you provide us with an email we assume that you will check your email regularly. Please add [finaid@pcusa.org](mailto:finaid@pcusa.org) as a trusted sender of email.

The Getting Started page is for office use only. This element of your application is used to collect information we need to manage your application. Complete, print, and mail the form at your earliest opportunity so we can respond to questions that you or your alternative contact may have about the status of your application.

### Release and Disclosure

I am requesting loan or grant assistance from the Presbyterian Church (U.S.A.). I understand that I may be offered an educational loan with loan forgiveness, and that service through a Presbyterian Mission Agency approved volunteer site is a condition of forgiveness. If the service conditions are not met any payments made between discontinuation of service and notification of discontinuation of service, I am responsible for repaying this amount to the program. The information that I have provided for this application is true and accurate. I understand that the Presbyterian Church (U.S.A.) will be use information in my credit report to determine my eligibility for a grant or loan, and may contact the supervisor of the site I am assigned to, or the administrator of the coordinating office, to obtain confirmation of completion of service.

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

I authorize PC (U.S.A.) Financial Aid staff to respond to requests for information initiated on my behalf to:

\_\_\_\_\_  
**Alternate Contact (optional)**

\_\_\_\_\_  
**Relationship to student**

\_\_\_\_\_  
**Initial Here**

# Season of Service Loan Assistance

Young Adult Volunteers

## Certification of Church Membership

*This form is required for all applicants. Worshiping community application provided by the YAV office will also be accepted.*

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### Applicant Name

Please check which of the following best describes you:

- I am not a member of a congregation – **STOP and submit form**
- I am a member of a congregation that is not related to the Presbyterian Church (U.S.A.) -- **Please complete the form below**
- I am a member of a Presbyterian Church (U.S.A.) congregation – **Please complete the form below**

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**If the applicant is related to the pastor, another church officer should complete the form.**

The applicant named above is applying for the Presbyterian Church (U.S.A.) Season of Service Loan Assistance program.

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**Name of the Church or Campus Ministry**

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**Pin Number  
(PCUSA Only)**

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**Presbytery (PCUSA Only) or Denomination**

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**Address**

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**City**

---

**State**

---

**Zip Code**

---

**Phone Number**

---

**Email**

---

**Pastor/Clerk of Session (Print Name)**

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**Signature**

---

**Date**

Effective Date of Membership: \_\_\_\_\_

Alternatively, (Check any that apply):

- A participant in campus ministry at \_\_\_\_\_
- Teaching elder and member of the above named Presbytery

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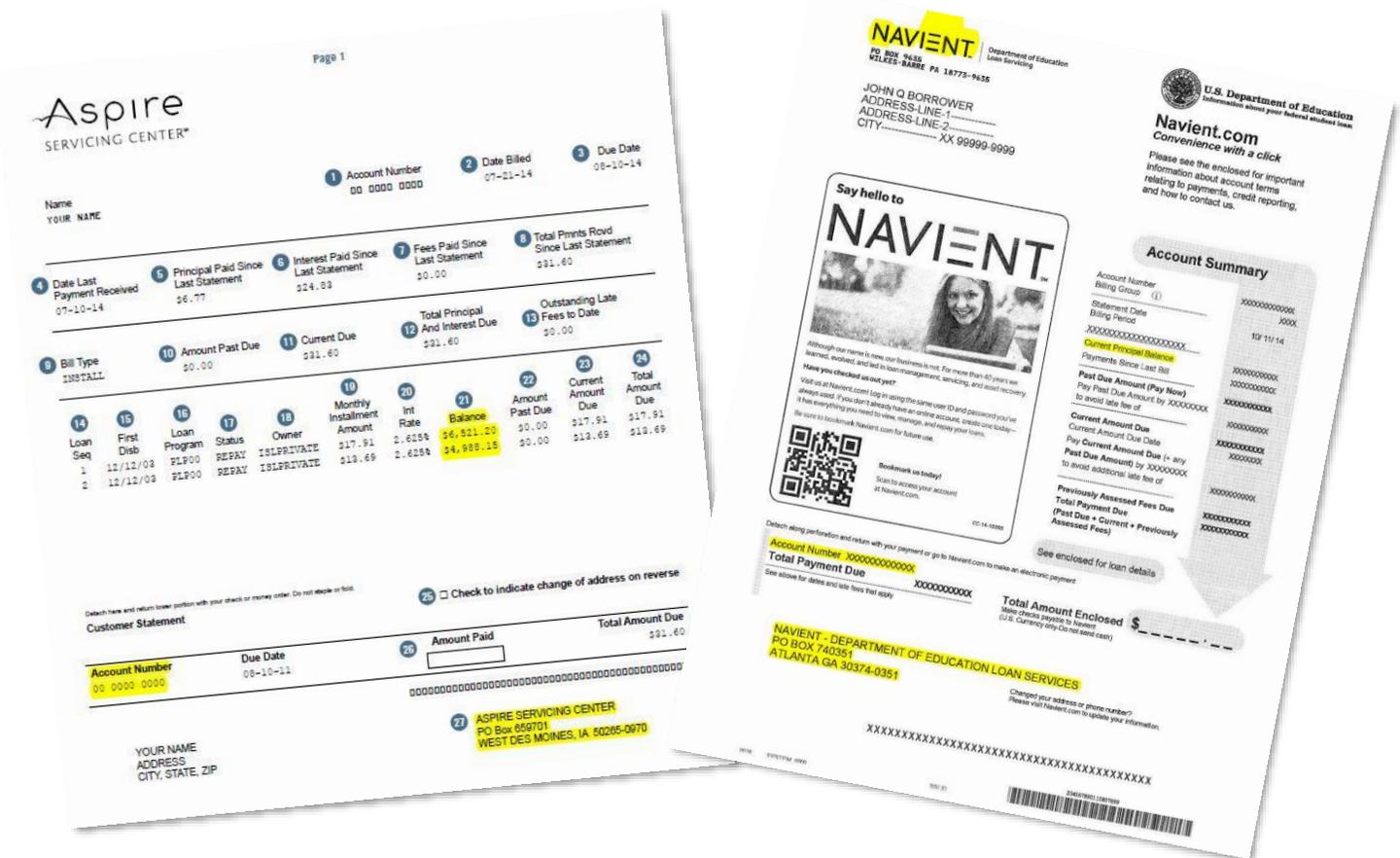
# SEASON OF SERVICE LOAN ASSISTANCE

## My Billing Statement

We are looking for four pieces of information:

- \* Your loan servicer's name
- \* Your name and full account number
- \* The unique payment address assigned to you
- \* Your total loan amount

These items are best found on the billing statement provided by your student loan servicer. Samples of billing statements are:



Another helpful document is the payment insert. This can often be found by searching your loan servicer's online account for ways to send a payment by mail.

What is **NOT** a helpful document is the Account Summary that is often sent to you by email. This will not have your full account number or the payment address on it. If you send this, we will have to request other documentation to verify these four key items.

If you are having trouble locating your billing statement, please contact your student loan servicer. As a client, they are required by law to send you this document. Now is a great time to talk with them and make sure that you know where it is and that you understand it!

# Season of Service Loan Assistance

Make Your Educational Debt Work for You

## MANAGING EDUCATIONAL DEBT

If you have educational debt, you are not alone. Over 70% of students leave their undergraduate studies with student loan debt.

Financial Aid for Service is dedicated to providing tools and resources that can help student loan debt become just one part of a healthy and responsible life of stewardship.

**Understand your debt.** Go to [www.nslsds.ed.gov](http://www.nslsds.ed.gov). Here you can find everything from what you owe, to contact information for your student loan servicer. The repayment calculator on this site provides a comprehensive view of the repayment plans you are eligible to use.

**Contact your servicer early and often.** It is vitally important to keep your loans in good standing. Many borrowers will go into default without ever contacting their servicer to request relief.

**Consider an Income Driven Repayment Plan.** Many borrowers are wary of entering an income driven repayment plan because it increases the life of the loan. While this is true, Income Driven Repayment provides relief and an element of control when you reduce your required monthly payment and take advantage of your right to overpay without penalty. This could give you added flexibility in your budget. For more information and to calculate your monthly payment: <https://studentaid.ed.gov/sa/repay-loans/understand/plans/income-driven>

**Remember the bigger financial picture.** While it is important to keep your student loans in good standing, they are only one part of your financial picture. One common mistake borrowers make is to prioritize paying off student loans at the expense of paying off other, higher interest debt or saving for retirement. Successful student debt management will include other aspects of solid financial planning: making and sticking to a budget, managing spending, growing an emergency fund and saving for retirement.

## Using Loan Management Tools

Borrowers can request deferment, forbearance, or income based repayment in order to suspend payment or reach an affordable payment or maintain the loan in good standing while the borrower is without income or gainful employment.

Discomfort with indebtedness, denial about the gravity of defaulted student loan debt, and a reluctance to acknowledge that there is a problem may keep borrowers from asking for help.

### **Contact Loan Servicer If**

- You are unable to make a payment
- You are moving
- You have not received a statement and you are no longer attending

### **Requesting Deferment/Forbearance**

This is a fairly simple process that requires documentation. Borrowers request deferment or forbearance forms from the agency servicing the loan(s). It takes about five minutes to complete the one-page form. Additional documentation may be required. The loan status is not changed by requesting deferment/forbearance, or by submitting the form. The loan servicer must receive and act on the information.

Unemployment deferment and forbearance requests may require verification that the borrower is seeking employment full-time (at least 30 hours) in any field, at any salary or responsibility level and have registered with a public or private employment agency. (NOTE: School placement offices and "temporary" agencies do not qualify as public or private employment agencies. To find employment services, visit [www.servicelocator.org](http://www.servicelocator.org) and search by zip code or state.