



*Established in 1953 in honor of John W. Dargavel*

100 Daingerfield Road • Alexandria, Virginia 22314-2888 • (703) 683-8200 • [www.ncpanet.org](http://www.ncpanet.org)

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## INFORMATION FOR COMPLETING APPLICATION FOR STUDENT LOAN

### Who may apply?

Student Members of the National Community Pharmacists Association in the last seven semesters of their first professional pharmacy degree program and who are planning a career in independent community pharmacy practice. Student membership applications are available at [www.ncpanet.org](http://www.ncpanet.org).

Applicants must be U.S. citizens. Loans are granted in increments of \$2,500 per semester to a maximum of \$5,000 per calendar year. The amount requested is not to exceed the cost of tuition and book fees for the semester to which you are applying.

### To apply: Follow these Instructions

#### Incomplete applications will not be accepted.

1. Attach an official copy of your most recent transcript preceeding the loan period for which you are applying. A minimum semester grade point average (GPA) of 2.5, as well as a cumulative GPA greater than 2.5 is required.
2. Attach a statement estimating your total tuition and estimated book fees for the term to which you are applying.
3. On the promissory note, the recipient of the loan should sign as "maker."
4. Obtain witness signature.
5. Obtain Dean's signature on application.
6. Two Guarantors are required. See Guarantor

Qualifications and Applications. Note: Guarantors' signatures must be notarized on the promissory note.

7. Mail all **completed** applications to the NCPA Foundation office, postmarked by November 15, 2007.

### After the loan is approved

- You will be notified of approval via letter.
- A check will be processed and forwarded directly to the School of Pharmacy to be applied to your tuition and book fees.

### Loan terms

- Loan payments begin 90 days after graduation or immediately if you withdraw from school.
- Payments are a minimum of \$150.00 per month (larger payments are encouraged).
- Interest of NY prime plus 0.5% will accrue annually beginning 90 days after graduation.
- Loans are repaid consecutively.
- In case of default, the loan balance will be due in full and interest will be charged at the prime rate plus two percent. Default is when a loan is greater than 90 days overdue.
- Attorney fees and/or collection fees will be charged if legal action is necessary to collect.
- A **separate application** must be submitted **each semester**.

## INCOMPLETE OR INCORRECT APPLICATIONS WILL NOT BE ACCEPTED

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The  
**NCPA**  
**Foundation**

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**For Office Use Only**

Received: \_\_\_\_\_  
 \_\_\_\_\_  
 Previous  
 Loans: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**APPLICATION FOR STUDENT LOAN — 2007**

Date \_\_\_\_\_

***Incomplete or Incorrect Applications Will Not Be Accepted • Please Type or Print Legibly***

1. Loan amount requested (not to exceed tuition and fees, up to a maximum of \$2,500) \$ \_\_\_\_\_
2. School semester to which loan is to apply:  Fall  Winter/Spring
3. Pharmacy school you are attending: \_\_\_\_\_
4. Anticipated date of graduation: (mm/dd/yyyy) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
 Are you in the  fourth  fifth  sixth year of your pharmacy curriculum?
5. Full legal name: Mr./Mrs./Ms. \_\_\_\_\_  
Last First Middle Initial
6. Social Security Number: \_\_\_\_\_
7. Member Number: \_\_\_\_\_
8. Permanent address \_\_\_\_\_  
No. Street Apt # City State Zip  
 Telephone No.: ( \_\_\_\_\_ ) \_\_\_\_\_
9. Present address \_\_\_\_\_  
No. Street Apt # City State Zip  
 Telephone No.: ( \_\_\_\_\_ ) \_\_\_\_\_ E-mail Address: \_\_\_\_\_
10. Date of birth: (mm/dd/yyyy) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_
11. Marital status:  Single  Married  Divorced \_\_\_\_\_  
Spouse's Full Name
12. Have you had any previous NCPA Foundation loans under another name?  Yes  No  
 If Yes, please list name used: \_\_\_\_\_
13. Father: \_\_\_\_\_  
Last First Middle Initial  
 Address: \_\_\_\_\_  
No. Street Apt # City State Zip  
 Employment: \_\_\_\_\_  
Occupation Company Address Phone #
14. Mother: \_\_\_\_\_  
Last First Middle Initial  
 Address: \_\_\_\_\_  
No. Street Apt # City State Zip  
 Employment: \_\_\_\_\_  
Occupation Company Address Phone #

**Promissory Note** — \$2,500.00

Student Name

**1. Installment Payments**

FOR VALUE RECEIVED... the principal sum of Two Thousand Five Hundred and 00/100 (\$2,500.00), together with interest accruing on the unpaid balance at the annual rate of 8.75 percent (8.75%) commencing \_\_\_\_\_ (90 days following graduation from a pharmacy program), payable in consecutive monthly installments of \$150.00 each, due on the **first day of each month**. The amount of each such installment being applied to reduce the unpaid principal sum hereunder until such time that all principal and interest has been fully paid.

**2. Default.** Each of the following shall constitute an event of default hereunder: (i) the non-payment of any installment hereunder within ninety (90) days after the due date of such installment or the non-payment of any other amount or liability, due or to become due within ninety (90) days after the due date of any such liability; (ii) the Maker's ceasing or discontinuing attendance at pharmacy school for any reason other than graduation; and (iii) the filing of a petition in bankruptcy by or against the Maker.

**3. Interest Rate Charge.** If any event of default occurs, (i) interest shall immediately begin to accrue on the unpaid amounts due hereunder, being the unpaid principal sum and all interest then or thereafter accrued, at the prime rate plus two percent (2%) as reported in the most recent edition of the *Wall Street Journal*, such rate to change when and as such prime rate changes (in the event that the foregoing rate of interest shall be determined by any court of competent jurisdiction or by an opinion of legal counsel acceptable to the Payee to exceed the maximum rate of interest permitted by law, then this Note shall be deemed to have been amended to provide that the foregoing interest rate shall be such maximum rate of interest permitted by law); (ii) the entire amount due hereunder and under all other liabilities shall be immediately due and payable without notice or demand; and (iii) the Payee may exercise all rights and remedies available to it under any applicable law in such manner or order as it may elect.

Maker hereby waives presentment, demand for payment, notice of dishonor or acceleration, protest and any or all other notices or demands in connection with this Note. The liability of Maker hereunder shall be unconditional without regard to the liability of any other party, release of any collateral, extension of time, renewal, waiver or other modification. Any failure by Payee to exercise any rights hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any time and from time to time thereafter.

**4. Legal Fees.** Maker agrees to pay to Payee on demand such amounts as are necessary to reimburse Payee in full for any fees or costs paid to any public officer for filing, recording or releasing any document, instrument, financing statement or lien, and any reasonable attorney's fees and costs for legal process or proceedings to secure, enforce, or collect and all sums due hereunder.

Maker hereby authorizes and empowers the prothonotary or clerk or any attorney of any court of record to appear for and enter judgment against Maker at any time after default hereunder for the full principal amount of this Note, together with all interest accrued thereon, with or without declarations filed, together with the costs of suit and reasonable attorney's fees, with release of all errors and without stay of execution; inquisition and extension upon any levy on real estate is hereby waived and condemnation agreed to; and the exemption of all property from levy and sale or any execution thereon is also hereby waived and no benefit of exemption shall be claimed under or by virtue of any exemption law now in force or hereafter enacted.

Maker: \_\_\_\_\_

Witness: \_\_\_\_\_

**READ the following statement carefully before signing this application:**

The information provided on this application is complete and accurate. I fully understand that this loan is to be repaid beginning ninety (90) days after graduation, whether or not I attend graduate school, in minimum payments of \$150.00 per month as witnessed by the promissory note my guarantors and I will sign should this application be accepted by the Foundation. Interest of 8.75% per annum will accrue for all loans 90 days after graduation. I understand that if I default on this or any other Foundation loans, the Foundation has the right to obtain the remaining balance of the loan(s) from my guarantors. I also understand that if I stop attending pharmacy school for any reason prior to graduation, the loan becomes immediately due and payable. The loan, if granted, will

be made payable to the pharmacy school I am attending to be applied to my account for tuition, book, and lab fees. I understand that the NCPA Foundation student loan program is designed to assist those students interested in working in or owning an independent retail pharmacy. A copy of my last term grades, including my cumulative grade point average, is attached as well as a statement of expenses from the school of pharmacy.

Due to the Privacy Act of 1976, I hereby give permission to the NCPA Foundation and its Trustees, and NCPA to release information on this application, on a need to know, right to know basis.

Date \_\_\_\_\_

Legal Signature of Applicant \_\_\_\_\_

**Certification by Dean of Pharmacy School:**

I have reviewed the above application for the named applicant for a loan from the NCPA Foundation and feel that the applicant is satisfactorily progressing toward the completion of the pharmacy program. I consider the applicant worthy and attest that the applicant is, to the best of my knowledge, in need of the financial aid requested.

Student's Grade Point Average: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of DEAN: \_\_\_\_\_

College or University: \_\_\_\_\_

**Loan Committee Action:** I have reviewed the above application and hereby approve it as stated:

Version 06.26.07

Date \_\_\_\_\_

Chairman, NCPA Foundation Loan Committee

# Guarantor Application • NCPA Foundation Student Loan

**Please read carefully before completing this form.**

Two (2) qualified Guarantors are required. To qualify as a Guarantor for an NCPA Foundation student loan you must be all of the following: 1) a property owner, 2) currently employed full-time, and 3) a U.S. citizen. Applicants' spouses cannot be Guarantors. Any two (2) persons residing at the same address are considered as one (1) Guarantor. The NCPA Foundation reserves the right to approve all Guarantors.

**Type or Print Legibly—Complete Entire Application**

Name of Student: \_\_\_\_\_

Guarantor's Last Name	First	Middle	Birth Date	Soc. Sec No.	U.S. Citizen?
Street	City	State	Zip	How Long at Address?	Home Phone
Home Owner ?	Monthly payment	Mortgage Holder's Name and Address			
Previous address if above less than 5 years					How Long?
Occupation/Position			Company		
Company Address					Company Phone
Name and Address of Nearest Relative					Phone
Your Relationship to Student/Applicant					

In submitting this application the undersigned affirms that the information set forth herein is complete and accurate and is made with the intent that it shall be relied upon by the NCPA Foundation in extending student loans to the above mentioned applicant. The undersigned expressly authorizes the Foundation to verify any information in connection with this application and agrees that it shall remain the property of the Foundation whether or not any student loan is granted to the applicant whose application the undersigned wishes to guarantee. The undersigned acknowledges that should the applicant for the student loan default in the repayment of this loan, the Foundation has the right to demand payment in full from the undersigned.

Date: \_\_\_\_\_ Legal Signature of Guarantor: \_\_\_\_\_

**GUARANTEE**

For value received we hereby guarantee the payment of this Note and all expenses of collecting the same including attorney's fees and waive protest and notice of non-payment and diligence in collecting the same, and consent that security may be taken or the time of payment be extended without impairing this guarantee, and hereby authorize irrevocably any attorney of any court of record to appear for us in such court at any time hereafter, in term time or vacation and confess and judgment without process in favor of the holder of this Note for the amount appearing unpaid thereon together with costs and reasonable attorney's fees, and to waive and release all errors which may intervene in such proceedings and consent to immediate execution hereby ratifying and confirming all that our said attorney may do by virtue thereof.

Date: \_\_\_\_\_ Legal Signature of Guarantor: \_\_\_\_\_

Subscribed to and sworn before me this day of: \_\_\_\_\_, 20 \_\_\_\_.

Notary \_\_\_\_\_

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Street	City	State	Zip	How Long at Address?	Home Phone
Home Owner ?	Monthly payment	Mortgage Holder's Name and Address			
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Company Address					Company Phone
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Subscribed to and sworn before me this day of: \_\_\_\_\_, 20 \_\_\_\_.

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