

UNCF/MELLON PROGRAMS LOAN REPAYMENT

MMUF Fellows entering **PhD programs in Mellon Designated Fields within 39 months of graduation** from their undergraduate institution are eligible for repayment of their undergraduate loans up to a maximum of \$10,000. MFAs **may be** eligible for up to \$5,000 in loan repayment. Only undergraduate debt accrued through Perkins, Stafford, or college loan programs qualify for repayment.

CONDITIONS OF LOAN REPAYMENT (PLEASE READ CAREFULLY):

Fellows in the UNCF/Mellon Undergraduate Fellowship Program are eligible to have repaid **up to \$10,000.00** of their undergraduate educational loans under the following conditions:

- **The fellow is pursuing full-time graduate work toward the Ph.D degree in one of the following fields:**
Anthropology and Archaeology, Area/Cultural/Ethnic/Gender Studies, Art History, Classics, Computer Science, Geography and Population Studies, Earth/Environmental/Geological Science and Ecology, English, Film, Cinema and Media Studies (theoretical focus), Musicology and Ethnomusicology, Foreign Languages and Literatures, History, Linguistics, Literature, Mathematics, Oceanographic/Marine/Atmospheric/Planetary Science, Performance Studies (theoretical focus), Philosophy and Political Theory, Physics and Astronomy, Religion and Theology, Sociology, Theater (non-performance focus).
- **The fellow must enter graduate school no later than 39 months after receiving the undergraduate degree.**

For fellows who fulfill the above conditions, the Mellon Foundation, through the UNCF/Mellon Undergraduate Fellowship Program, will repay one-eighth of their total undergraduate loan indebtedness (up to a maximum of \$1,250.00 per year) for each of the first four years of graduate study toward the Ph.D.) The remaining balance of their undergraduate loan indebtedness (up to \$5,000.00 will be repaid after the receipt of the Ph.D., which should be completed within six years from the start of graduate school.)

*As of 2002, as an enhancement to the MMUF Program, loan repayment has been approved for **graduate students who have completed the Ph.D.** who have not used the loan repayment allocation to repay undergraduate loans, but who have taken out designated educational loans from recognized lenders for graduate study. A letter from your dissertation committee chair, confirming completion of the Ph.D. is required. Please also complete the attached Loan Repayment Agreement form, and submit with the letter of confirmation.

PROCEDURES FOR LOAN REPAYMENT

At the **end** of each of the first four years of graduate study, fellows must request a **transcript showing full-time graduate study** and a **confirmation from their graduate department** that normal progress is being made toward the Ph.D. degree. At the same time, fellows should **alert the lender of the loan that a check will be awarded** through the Mellon Foundation Grant to reduce their indebtedness. They should **request a statement of their total loan indebtedness from the lender** of the loan so that a check can be issued.

Completed forms should be submitted below or mailed/faxed to:

UNCF/Mellon Programs
Spelman College, 350 Spelman Lane, Box 333, Atlanta, GA 30314
info@uncfmellon.org

(404) 270-5687

Fellows must send the following to the UNCF/Mellon Programs Office:

- The loan repayment agreement form (located at the end of this document)
- The transcript showing full-time graduate study **(only for Graduate students currently enrolled in a Ph.D. program)**
- The letter from their graduate department confirming satisfactory progress **(only for Graduate students currently enrolled in a Ph.D. program)**
- Proof of a valid degree **(only for Graduate students who have completed the Ph.D.)**
- The statement of total loan indebtedness from the lender (with name and address of the lender)
- **The lender** must complete a **W9** which should then be faxed to the Programs Office at 404.270.5687. **Please contact the Programs Office if the lender needs a copy of the W9 form.**

A check will be sent from the Program Account directly to the holder of the loan. A receipt in the form of a reissued statement of the account will be then sent to the fellow for his or her own records. If a fellow borrowed from both Stafford/GSL and Perkins/NDSL programs, it is to the fellow's advantage to choose to repay the Stafford/GSL loan first because of the higher interest.

After receipt of the Ph.D., proof of a valid degree is required to release the remainder of the available funds. Again, fellows must provide the name and address of the holder of the loan to be repaid and a statement of its current status.

If a student has undergraduate debt totaling less than \$10,000, the remaining loan repayment funds may be used to repay graduate students loans. **Graduate students' loans may only be repaid upon completion of the PhD.** The total amount of loan repayment funds will not exceed \$10,000 and may only be used toward designated educational loans from recognized lenders for graduate study.

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LOAN REPAYMENT AGREEMENT

I have read the terms of the Loan Repayment, and I agree to the terms of the loan repayment plan as outlined in the **Terms of Loan Repayment for Fellows in the UNCF/Mellon Undergraduate Fellowship Program**.

Date: _____

Fellow's Name: _____

Fellow's SSN: _____

Fellow's Telephone Number: _____

Fellow's Mailing Address: _____

Fellow's Email: _____

Briefly describe below your plans for the academic year:

****PLEASE RETURN THIS FORM WHEN SUBMITTING THE OTHER REQUIRED DOCUMENTS****

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