



Interest-free Loans *for* Higher Education

### **Mission:**

JELF (Jewish Educational Loan Fund) provides interest-free loans for Jewish students in need to meet their post-high school, educational goals. Students pursuing an undergrad, graduate, vocational and/or technical school students are eligible to apply.

### **Applicants must:**

- Have filled out the FAFSA form
- Be a resident of FL, GA, SC, NC or VA (excluding metro DC)
- Be enrolled full-time in a degree or certificate program
- Be a U.S. citizen or have lawful immigration status
- Can demonstrate a need
- Have a co-signer for their loan

### **Application Periods:**

Applicants should visit [JELF.org/loans/app](http://JELF.org/loans/app) to start the process. The application is open on **March 1 - April 30** for the full academic year and **September 1 - 30** for spring and/or summer semester only. You can sign up anytime to receive pertinent reminders and application dates.

### **How JELF Works:**

JELF's interest-free loans serve as "last dollar" loans, meaning that JELF requires students to assemble a financial aid package before applying for funding from JELF. JELF loans most often assist with necessary living expenses, including housing, meals, books and/or transportation. In addition to the online application, all applicants and their co-signers must meet with a Local JELF Administrator for a personal interview. JELF conducts a semi-annual Loan Review process, during which each JELF applicant is screened anonymously in order to make tough funding decisions.

### **Loan Repayment:**

JELF loans are always deferred while a student is in school. Six months after a student's final graduation is when the JELF repayment period begins. All students then have a total of eight years to repay their loan at a graduated repayment rate, which means that monthly payments increase gradually (every two years) in order to ensure that a student can best manage. JELF's repayment rate has been at a consistent 99% for over 10 years. This helps us understand that not only are our students becoming capable, independent professionals, but that they value the need to recycle JELF's funds within the Jewish community.

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