

CEL application related frequently asked questions (FAQs)

- **How do I apply for IAAMJV CEL Loan?**

First create an account online at IAAMJV CEL Portal and follow the application process.

- **What does the IAAMJV abbreviation stand for?**

International Alumni Association of Mahavira Jain Vidyalaya. (IAAMJV).

- **Can I fill application and save for later edit before submitting?**

Yes, you can partially fill application and save for edit later before final submission.

- **What is College Education Loan (CEL) Scholarship Program Guidelines**

Program Name:	College Education Loan for Bachelor or Associate degree studies in USA
Amount of Loan:	Bachelor's degree: Total Loan amount of \$5,000 to \$10,000 will be provided over 3-year period - \$5k, \$3K, \$2K – as long as student is enrolled in college. Associate degree: Total Loan amount of \$3,000 - \$5,000 will be provided over 2-year period - \$3K, \$2K – as long as student is enrolled in college.
No. of loans Available:	Each year IAAMJV decides on the total budget for this loan, so numbers of loans available will vary. We highly encourage eligible student to apply.
Application Dead Line:	<u>June 30, of the current year</u> Applications received after this date may be reviewed on a case-base basis
Award Notification Date:	<u>August 15, of the current year</u>
Eligibility Criteria:	- Born in Jain Family or actively practicing Jainism - Graduating High School Senior and/or student in 2 nd to 4 th year of college pursuing Bachelor or Associate Degree. - Enrolled in an academic institute in USA during each year of eligibility - U.S. Citizen or any valid US visa holder including Green Card - Need for financial assistance

Attachments

Please download all required documents, fill them out clearly, sign and/or have them scan and upload in online portal in your register account. Note that scan files type must be in pdf file format only. Limit the file size to minimum.

- **Who makes final selection of CEL Awards?**

Based on financial need, grades, essay, community involvement, future school performance, and number of applications, students will be selected by IAAMJV College Education Loan (CEL) Committee.

- **Do I need to submit references along with the application form?**

Yes. You need to provide total three references from USA who knows you & prepare to sign reference forms. The references must be a US citizen or a permanent resident. Two references from Jain Community member and one from School/College teacher or Counselor.

- **Is Reference Form(s) required to be signed?**

Yes. Please note that References will be verified before approving your application.

- **I am applying for CEL scholarship during my Undergraduate College year. I do not have school counselor. Can one of my teachers at college or mentor send recommendation letter?**

Yes.

- **If I am awarded the CEL, when will I get the check?**

Within 2 to 3 weeks after receipt of your promissory notes (signed eDoc). Please contact the CEL Chairperson or Treasurer if you do not receive the check in specified time.

- **What happens if I do not send the Promissory Note (P/Note-e sign doc)?**

You can lose your awarded student loan. If P/Note is delayed, please contact the IAAMJV Treasurer.

- **Do I have to deposit/cash the check in certain time?**

Need to be deposited within 1 to 3 weeks from the date of the check. Please contact the CEL Chairperson if check could not be deposited in specified time limit.

- **Shall I deposit the check with the university/school?**

No, you must deposit the check in your personal bank account only.

- **Do I have to apply for second year or subsequent years after the first award?**

First inform CEL Chairperson your intention for second and or subsequent year loan. If you want to continue, Log in your Online registered IAAMJV account and update personal information, if changed. You need to submit your previous year transcript and evidence that you are enrolled in the college. Contact CEL Chairperson for any related questions.

- **Do I have to repay the Loan Scholarship?**

Yes.

- **When do I have to repay?**

After completion of the school (undergraduate study). In our past experience, students start paying back their loan once they secured a job, typical period of payback period being 4 years. Please contact the CEL Chairperson and/or IAAMJV Treasurer for your personalized repayment plan.

- **Can I repay the loan in installments?**

Yes. You can repay in installments. The minimum installment shall be of \$1,000 only.

- **Whom I have to mail the repayment check?**

The current Treasurer of the IAAMJV. The check shall be payable to "IAAMJV, Inc." You can pay through other methods also. Please contact the IAAMJV Treasurer for more information.

- **Do I have to pay interest?**

No. This is an interest free loan if paid up in specified time.

- **Do I have to pay Interest if loan is not paid within specified time frame?**

Loan will remain interest free for the first 7 years from the date of award which shall be August 15 of the year when initial application was approved. Any loan amount not paid within 7 years, will be subject to 12% interest on loan scholarship amount.

- **Can I mail additional amount of check as donation?**

Yes, IAAMJV deeply appreciate the additional donation for good cause.

- **If I want to serve/help IAAMJV after or during my study, what do I have to do?**

Yes. Please contact the CEL Chairperson and /or IAAMJV President

Please contact the following for any loan/application document related questions.

Online Application Related Questions

CEL IAAMJV Chair: Mukesh Shah, email: celchair@iaamjv.org

Payment Related Questions

CEL IAAMJV Treasurer: Hitesh Shah: email: treasurer@iaamjv.org

Alternate Contact:

President IAAMJV: Vasant G Shah: email: president@iaamjv.org