

## **Educational Development Program Criteria for Awarding Student Loans**

The Sidhpur Foundation is providing a limited number of student loans on a very competitive basis. This program is open to bright and needy students of the Sidhpur community worldwide who are planning to pursue an undergraduate or graduate degree education in the U.S or Canada as an international student.

The main criteria for selecting loan recipients are:

1. Applicant must trace his/her origin from the Sidhpur region in Gujarat, India.
2. Excellent academic records.
4. Genuine financial need.
5. Thoughtful and coherent educational and career plans.
6. Voluntary services to the community.
7. Admission\* to an accredited college or university in the U.S. or Canada as per the following rankings:
  - For Undergraduate degree program:
    - a. Admission in top 25 universities in Canada \*\*
    - b. Admission in top 100 universities in USA \*\*
  - For Post-graduate degree program (M.S. or Ph.D.):
    - c. Admission in top 25 universities in Canada \*\*
    - d. Admission in top 100 universities in USA \*\*
8. Sidhpur Loans cover the tuition fee expenses only for up to US\$15,000 per year for Undergraduate degree and up to US\$15,000 per year for post-graduate (M.S. or Ph.D.) degree education.
9. Students taking admission in Top 10 universities for post-graduate degree program (M.S. or Ph.D.) in USA will be approved for a loan amount for US \$20,000 for maximum 2 years.
10. In any given year, if the number of qualified applicants are more than the funds available to support them, student loans will be given based on the applicant's degree program and the ranking of the university as per the following criteria:
  - a. Post graduate degree applicants will get higher preference than undergraduate degree applicants, and
  - b. Loan applicants with admissions in higher ranked colleges and universities (within the list of qualified colleges/universities) will get higher preference.

Student loans will be in the form of low-interest loans to cover the tuition fee expenses only. The students will be required to repay the loan amount in monthly installments six months after the completion of the desired course/degree program or 5 years after the disbursement of the first loan check for undergraduate degree and 3 years after the disbursement of the first loan check for graduate degree, whichever is earlier. Loan recipient must provide a two (2) signed and notarized Guarantor's Agreement, notarized Promissory Note and Signed Terms & Condition document (All must submit originals) before the first loan check is disbursed. The Guarantor must be a citizen or a permanent resident (green card holder) of the U.S. and belong to the Sidhpur Momin community.

Please contact the Sidhpur Foundation office to obtain the application form. Completed application forms must be submitted by April 30 for the academic year starting from the Fall Semester of that year. Loan applications are reviewed and approved only once a year and all loan award decisions are made by the Sidhpur Foundation Board and conveyed to the students by June 1.

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*\*Admission letter should be provided to Sidhpur Foundation office by May 31 to be considered for a loan in the coming academic year. Any letters received after this date will be considered in the following year.*

*\*\*The list is based on published National Ranking put together by Sidhpur Foundation and will be reviewed every year and updated for any changes in rankings.*