

SAN JOAQUIN MEDICAL SOCIETY
**SCHOLARSHIP
LOAN FUND**



ELIGIBILITY

The San Joaquin Medical Society Scholarship Loan Fund (SLF) is pleased to offer education loans to current residents of San Joaquin, Amador and Calaveras Counties. Persons who were born or attended school in these counties are also eligible.

APPLICATION TIMELINE

- Review of Fall Application Begins: May 1
- Fall Interviews: May and June
- Review of Spring Application Begins: November 1
- Spring Interviews: November and December

PROGRAM ELIGIBILITY

Loans will be considered for U.S.-accredited programs leading to one of the following degrees, licenses or certificates:

- Doctor of Medicine (M.D.)
- Doctor of Osteopathic Medicine (D.O.)
- Registered Nurse (R.N.)
- Nurse Practitioner (N.P.)
- Physician Assistant (P.A.)

LOAN AMOUNTS

M.D./D.O. - \$10,000 per year to a maximum of \$40,000
R.N./N.P./P.A. - \$4,000 per year to a maximum of \$8,000

LOAN TERMS

Doctor of Medicine and Doctor of Osteopathic Medicine

- I. The loan is interest-free for the first five years of study.
- II. Thereafter, until the end of postgraduate training, the student is required to make interest-only payments at the rate of prime plus 1% (determined annually on June 30th by the Bank of Stockton, Stockton CA). Enrollment in medical school, residency and fellowship programs must be uninterrupted and evidenced by proper documentation.
- III. After postgraduate training is completed, the student is required to make payments towards the principal, with an interest rate of prime plus 3% (determined annually on June 30th by the Bank of Stockton, Stockton CA) for a maximum of 60 months.
- IV. The student may make payments to the loan or pay it off at any time, regardless of the repayment period.

Registered Nurse, Nurse Practitioner and Physician Assistant

- I. The loan is interest-free during the course of study, which must be uninterrupted.
- II. The month after completion of the program, the student is required to begin payments towards the principal, with an interest rate of prime plus 3% (determined annually on June 30th by the Bank of Stockton, Stockton CA) for a maximum of 60 months.
- III. The student may make payments to the loan or pay it off at any time, regardless of the repayment period.

ADDITIONAL REQUIREMENTS

All loans require a co-applicant to guarantee repayment of the loan; the co-applicant is required to provide a current credit report. Students should provide a letter of acceptance from the medical school with their application, or for continuing students, their most recent transcript.

REPORTING NOTICE

The San Joaquin Medical Society Scholarship Loan Fund reports loan information to the Equifax credit reporting agency.

TO APPLY

1. The loan application form is available at www.scholarshiploanfund.org
2. Complete the form and return it via U.S. Mail or in person to:

San Joaquin Medical Society Scholarship Loan Fund
3031 W. March Lane, Suite 222W
Stockton, CA 95219

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PHYSICIAN INCENTIVES

Recognizing the tremendous need for physicians here in San Joaquin County, the Scholarship Loan Fund provides the following incentives to physician loan recipients who return to San Joaquin County to practice.

- 1) During the time of practice in San Joaquin County, interest on the remaining balance will not accrue.
- 2) The Scholarship Loan Fund will ensure first year membership dues to the San Joaquin Medical Society and the California Medical Association, organizations dedicated to promoting the care and well-being of patients and the betterment of the medical profession, as well as offering a variety of resources and benefits to its members.



3031 West March Lane #222W • Stockton, CA 95219
Phone: 209-952-5299 • Fax: 209-952-5298
www.scholarshiploanfund.org

