

# The Foundation of St. Gemma Galgani

**Mission:** To invest in our Catholic youth to attend college and achieve their educational goals.

**Our Values:** The Foundation's efforts are inspired by:

- To empower our youth to make a difference in their lives,
- To provide financial assistance for our youth to further their education by attending college,
- To help promote Catholic Values, and
- To promote the common good.

**Objectives:**

- Offer interest-free loans and scholarships to Catholic youth desiring to further their education by earning a college degree or credential.
- Continue to grow the capacity of the foundation to fund programs by being good stewards of our financial resources.

**Programs:**

## Undergraduate Loan Program

Interest-free loans are available for two, three and four years of undergraduate degree studies. Part-time students must take a minimum of 6 semester hours/credits total per school semester or a total minimum of 12 semester hours/credits total per school year. Full-time students must take a minimum of 12 semester hours/credits total per school semester or a total minimum of 24 semester hours/credits total per school year. All fields of study are eligible. Applicants must be accepted to or attending an accredited college or educational institution of higher learning as a part- or full-time undergraduate student.

## Emergency Loan Program

The Emergency Loan Program provides quick response assistance to individuals who have experienced an unexpected setback that could cause them to abandon their plans for higher education. The Emergency Loan Program helps meet unforeseen educational related expenses that can result from the sudden loss of employment; after death, injury, or illness in a family; or because of unanticipated increases in school or other associated costs. Interest-free loans awarded through the Emergency Loan Program may be renewed in subsequent years.

### **Selection Criteria:**

Based on availability of funds, the Foundation grants loans to the most deserving applicants based on need, scholastic ability and Catholic virtue.

### **Applicants must:**

- Be a practicing Catholic at a Parish of the Archdiocese of Washington that is located within Montgomery County, Maryland.



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- Be actively participating in one or more of your parish's ministries or parish recognized religious organization's ministries during the last 6 months.
- Be accepted to or attending an accredited college or educational institution of higher learning as a part- or full-time undergraduate student.
- (For Emergency Loan Program Only) Be a recipient in either an Undergraduate Loan Program or Undergraduate Scholarship Program. All other eligibility criteria apply.

## How Much May Be Borrowed:

Interest-free loans are made on a year-to-year basis for a maximum of \$4,500.00 per academic year and maximum of \$18,000 borrowed. All Recipients are encouraged to re-pay even a small amount on a monthly basis so funds are available to assist other applicants.

## Repayment Schedule:

Three months following graduation or dropping below part- or full-time status, loan repayment commences with a minimal monthly loan repayment schedule at the graduated rate of \$100 per month for the first year, \$150 for the second year, and \$200 per month thereafter until the loan is repaid in full. To sustain the availability of funds to assist others, all Recipients are encouraged to re-pay their interest-free loans soon as possible.

## Undergraduate Scholarship Program

The Foundation of St. Gemma Galgani maintains an endowment scholarship program that has been established through the generous contributions from businesses, private organizations, and individuals. One of the many purposes of the scholarship program is to offer college scholarships to further the education of students who are Catholic and who maintain a GPA of at least 3.2. Awards to high school graduates are payable to them upon proof of full-time enrollment in the first fall/spring term following their high school graduation.

## Selection

Based on availability of funds, the Foundation grants scholarships to the most deserving applicants based on need, scholastic ability and Catholic virtue. Selected scholarship program awards may contain additional qualifying criteria.

## Applicants must:

- Be a practicing Catholic at a Parish of the Archdiocese of Washington that is located within Montgomery County, Maryland.
- Be actively participating in one or more of your parish's ministries or parish recognized religious organization's ministries during the last 6 months.
- Be accepted to or attending an accredited college or educational institution of higher learning as a part- or full-time undergraduate student and maintain a GPA of at least 3.2.
- Meet other qualifying criteria identified for the specific scholarship program.

Please contact [info@foundationofstgemma.org](mailto:info@foundationofstgemma.org) for more information.