The P.E.O. Educational Loan Fund, established in 1907, makes loans available to qualified women who desire higher education and are in need of financial assistance.

**LOAN**

The maximum loan amount is $12,000 for undergraduate, commercial, technical or vocational training, and post-degree certifications; $15,000 for master's degrees, and $20,000 for doctoral level degrees. The loan amount approved will not exceed the amount recommended by the sponsoring chapter. An applicant must maintain the GPA required for graduation in her major. The current loan rate is 2%.

Loans up to $15,000 will be due in full 8 years from stated graduation date; loans greater than $15,000 will be due in 10 years. Simple interest accrual begins upon stated graduation date and is billed annually. Monthly payments of principal begin upon the earliest of (i) 6 months following stated graduation date or (ii) withdrawal from school.

Please see the Policies Governing Loans document on the ELF page of the P.E.O. International website for complete details.

**ELIGIBILITY**

A WOMAN IS ELEGIBLE TO RECEIVE CONSIDERATION FOR AN ELF LOAN IF SHE:

- is recommended by a local chapter of the P.E.O. Sisterhood
- is a citizen or legal permanent resident of the United States or Canada and resides in the United States or Canada
- is enrolled in an accredited U.S. or Canadian postsecondary institution
- is a high school graduate or equivalent
- meets the minimum credit score of 625
- does not exceed the indebtedness level for her degree level
- has two qualified cosigners with minimum credit scores of 650
AND AT THE TIME THE LOAN IS DRAWN THE WOMAN MUST BE:

- enrolled in an accredited school
- within two years, but not less than four months, of completing her course of study

Each installment requires a separate promissory note provided by the P.E.O. Executive Office. Borrower and cosigners must sign, notarize and return each note before the check is issued. Checks are made payable to the student.

CHAPTER RECOMMENDATION

When a local chapter becomes aware of a student’s interest, the chapter’s P.E.O. Educational Loan Fund chairman will arrange an interview with her. If the chapter votes to sponsor the student for a loan, the chairman will complete and submit a Chapter Recommendation Form and a chapter letter of introduction to the P.E.O. Executive Office to initiate the loan procedure.

STUDENT APPLICATION

- A chapter recommendation must be submitted early enough to allow the student to receive, complete and submit her application to the P.E.O. Executive Office at least six months prior to her graduation or course completion date.
- An online application will be sent to the student from the P.E.O. Executive Office. When completed, the application file will be released to the trustees for review. The average processing time is eight to twelve weeks, provided all requirements are promptly met.
- The chapter and student will be notified of the trustees’ decision regarding the loan application.

For additional information, contact:

P.E.O. Executive Office
3700 Grand Avenue
Des Moines, Iowa 50312.2899

Phone: 515.255.3153
Fax: 515.255.3820

peointernational.org