

Filed Dec 3-1957
2 P.M.


ORDER OF THE STATE DEPARTMENT OF PUBLIC WELFARE
ADOPTING, AMENDING OR REPEALING RULES.

Pursuant to authority vested in the State Department of Public Welfare by sections 46.014 (3) and 49.50 (2), Wis. Stats., the State Department of Public Welfare hereby repeals, amends and adopts rules as follows: Section P.W.-P.A. 20.12 (The rule as amended is attached hereto.)

The rules, amendments and repeals contained herein shall take effect on January 1, 1958 pursuant to the authority granted by s. 227.026 (1) (b):

Dated: December 3, 1957

State Department of Public Welfare



Wilbur J. Schmidt, Director

PW-PA 20.12 Student loans. (1) PURPOSE. As available, loans will be made from this revolving fund to resident students attending state educational institutions of college rank who have good academic records, are in financial need and possess qualities of leadership.

(2) COVERAGE. Loans will be made not to exceed \$440.00 per year and not to exceed a maximum of \$1,600.00 over a period of years.

(3) DISCRETIONARY. All loans are discretionary and dependent upon academic ability and financial need of the student.

(4) RESIDENCE. (a) Student borrowers must be residents of the state.
(b) Residence of the parent shall be considered that of the student in absence of definite proof of emancipation.
(c) Students required to pay non-resident fees will not be considered as eligible for loans.

(5) NEED. (a) Financial situation of the parent as well as the student will be considered.
(b) Loans to adult students may be considered on an individual basis.

(6) APPLICATION. (a) Application for loans will be made directly to the principal of the high school from which the applicant will receive or has received his diploma or to the educational institution which the applicant desires to attend or is attending.
(b) The institution will be sole judge of the applicant's scholastic eligibility and qualities of leadership and will assume responsibility for recommending the approval of an application.
(c) The state department of public welfare will make or cause to be made such independent investigation of the applicant's economic eligibility as it deems necessary incident to approval of the loan.

(7) AGREEMENTS. (a) Student loans are deemed to be a moral as well as a legal responsibility of the borrower.
(b) The department shall prescribe the form of note to be executed and may in its discretion require co-signers but not collateral security. Minors are required to have co-signers.
(c) Loans will be non-interest bearing during the period in which the student is enrolled for residence work including any intermediate regular vacation period. Interest shall be payable on loans for any school period during which the student is not attending school. A school period is defined as being from July 1 to February 1 or from February 1 to July 1 in a given school year. Students in any branch of the armed forces are not to be considered as civilian students. Interest will accrue on such accounts from date of last attendance as a civilian.

(d) Loans will bear interest at the rate of 4 per cent from the date of last attendance. Notes will mature 2 years subsequent to the date of last attendance.
(e) Transfers to other educational institutions and internship or apprenticeship without pay will be considered as an extension of the original enrollment.