**Background.** The "Norman W. Smith Educational Loan Trust" was created by the Last Will and Testament of Norman W. Smith. Mr. Smith was a rural mail carrier, a farmer and a hard worker. He was a faithful citizen of the community and a lifetime resident of Berkeley County.

**Purpose of the "Trust".** The purpose of the "Norman W. Smith Educational Loan Trust" is to provide loans to students of Berkeley County, West Virginia, who are pursuing a minimum of a Bachelor of Science degree or its equivalent in the field of ministry or medicine. Although the original intent was for students pursuing a post graduate level degree or its equivalent.

While priority will be given to Berkeley County, Morgan and Jefferson Counties can also be considered if resources permit. Preference will be given to Doctorate of Medicine or Masters of Divinity Degrees.

**Funding of the "Trust".** The "Trust" is funded by living and testamentary contributions in the name of Norman W. Smith. The "Trust" is open for funding by others, including other estates, corporations or trusts at any time. The "Trust" will be further funded by the repayment of loans by recipients. Loans for the current academic year are funded from the income generated by the "Trust" during the previous year.

**Selection Committee.** A committee consisting of four residents of Berkeley County reviews all loan applications. Members are from the Berkeley County Medical Society, Berkeley County Board of Education, Berkeley County Ministerial Association and Shepherd College.

**Guidelines.** The following guidelines are used when selecting individuals as loan recipients.

1) Applicant must be pursuing a minimum of a Bachelor of Science degree or its equivalent in the field of ministry or medicine including nursing, pharmacy and dentistry.

2) Preference will be given to Doctorate of Medicine and Masters of Divinity Degrees.

3) Priority will be given to students from Berkeley County, but if funds are available, students will be accepted from Jefferson and Morgan Counties.

4) Race, creed, color, sex and age are not considered in granting loans.

5) Recipients must attend an accredited school or seminary full time.

6) Loan is not intended for pre-medical or pre-ministerial students.

**Loans.** Loans are administered as follows:

a) Loans are evidenced by promissory notes, payable to the "Trust", with interest at a rate equivalent to the Federal Student Loan Program rate.

b) Interest is not charged until the time for repayment commences as set forth in the following paragraph.

c) Commencing one year after the graduation/termination date, and continuing each month thereafter, the student shall make interest payments only, computed on the unpaid balance. Interest will start accruing at the graduation/termination date.

d) Commencing twelve months after the repayment of the loans starts, and continuing each year thereafter, the student shall make five equal principal installments until the note is paid in full.

e) Multiple loans from the "Trust" will be combined into one (1) repayment loan.

f) The "Trustee" will distribute loan proceeds payable to both the student and attending school. The check will be mailed to the students. Proceeds can be used for tuition or related educational expenses.
g) Loans are awarded on a semester basis only. Applicants who wish to receive subsequent loans must submit a new application each semester. Previous loan recipients may be given preferential treatment in qualifying for new loans.

h) The loan rate is equivalent to the Federal Student Loan Program rate and is set at the time of graduation or full time enrollment ceases.

i) Payment of interest and principal can be deferred through full time studies for a higher degree in their field or through residency and fellowship (applicable to medical students). Interest will not accrue during the deferment period.

j) A student may become eligible to be considered for a grant (loan forgiven) by remaining employed immediately following graduation for two consecutive years in 1) field of religion; 2) Eastern Panhandle; or 3) Medically Underserved or Health Professional Shortage Area.

k) Completed applications must be received for the fall semester by April 15th and the spring semester by September 15. Summer semesters will not be considered for funding from the "Trust".

l) Applications must be accompanied by the requested information (i.e. transcripts, letter of reference, etc.). INCOMPLETE APPLICATIONS WILL NOT BE CONSIDERED.

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**ANY QUESTIONS?**

Please do not hesitate to contact:

Huntington National Bank  
Attn: Trust Department/WE3013  
P.O. Box 633  
Charleston, WV 25322-0633  
or call: (304) 348-4582

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The Norman W. Smith Educational Loan Trust

Huntington National Bank, Trustee