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- **Donor Agent**
Assuring donors' wishes are carried out
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- **Community Player**
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For more information, please contact:



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Ashland, OH 44805
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www.accommunityfoundation.org



Confirmed in compliance with National
Standards for U.S. Community Foundations.

Hess Educational Loan Fund



Ashland County Community Foundation

**Supporting Education
for a Better Tomorrow.**





DR. GILBERT HESS

Gilbert Hess was born near Ashland on May 12, 1859, the son of Christian and Charity (Plank) Hess. Gilbert received his education in district schools and Vermillion Institute in Hayesville, Ohio. He was a student of Ashland College, John Hopkins University, the College of Wooster, and received a doctorate of veterinary medicine from Chicago Veterinary College.

In 1893 Dr. Gilbert Hess formed a company to manufacture and market stock food supplements and poultry medicines for farmers of Ashland County. Jesse L. Clark joined the company soon after and formed what is now Hess & Clark, Inc.

When Dr. Hess died childless in 1923, he bequeathed \$100,000 to be used by Ashland County students to further their educational careers. The Probate Court Judge and appointed trustees subsequently determined that the intent was “to create a charitable trust for the purpose of aiding and assisting worthy young men and women of limited financial resources to attain a college education.” The Ashland County Community Foundation was entrusted to administer the fund in 1998.

Several hundreds of thousands of dollars have been loaned to Ashland County students over the past eighty years. Thanks to the stewardship of many past Loan Committee members and the responsible manner in which students honored their commitments, the fund continues to provide loans to students.

A LOAN FOR ASHLAND COUNTY STUDENTS

For many years students of Ashland County schools have been able to further their educational goals by availing themselves of Hess Loan funds. Today these same funds are available to qualified students who need financial assistance to pay tuition costs at a college of their choice.

DEADLINE FOR APPLICATION: JUNE 15

ELIGIBILITY & APPLICATION

WHO IS ELIGIBLE?

You must meet the following four criteria in order to be eligible to apply for a Hess Loan:

- 1.) Ashland County residents of all ages (must be U.S. citizens) who have graduated from any high school, or
- 2.) Non-Ashland County residents who have graduated from any Ashland County high school and plan matriculation into college prior to the age of 23
- Resident household net worth is less than \$250,000
- Accepted to an accredited two or four-year institution
- 2.5 GPA or above

HOW DO I APPLY?

Complete and submit the application form online at www.accumulatorfoundation.org

Required supplemental materials requested on the application include:

- Transcript of grades
- Student Aid Report (SAR) of the Free Application for Federal Student Aid (FAFSA), if applicable
- Two letters of recommendation from adult non-relatives

FEATURES OF THE HESS LOAN FUND

- Loan amounts are \$2,000 or more per year.
- Loan recipients may reapply annually during the student's four years of college.
- Repayment of the loan will not begin until one year after academic work is completed or discontinued.
- The loan is interest-free during the time the student is in school plus one year. After that time, interest is charged at the Prime Rate.
- The loan must be applied to tuition costs and fees only. The loan cannot exceed tuition costs plus course fees.
- Upon approval of a loan, a promissory note is required to be signed by the student and two cosigners.