

APPLYING FOR A WOODWORTH FUND LOAN

June 1, 1994

You should read over the guidelines for Woodworth Fund loans.

Eligibility: Registered UCB students pursuing an entomology degree as selected by the Woodworth Committee. Preferences will be given to students nearing completion of their degrees. Applicants must be registered students in good standing. Undergraduates and graduates are eligible to apply

You should then write a memo to the Head Advisor in the entomology program, who is a member of the Woodworth Fund Committee (as of 2006, submit your memo to the Director of Student Services, Marianne Callum).

Include in your memo:

1. Your name
2. Your major advisor
3. Briefly summarize your research and professional plans
4. State briefly the financial reason for your request
5. Itemize the expenses and times for which the loan will be used and the total amount requested
6. List what other financial support and or aid you receive from the University
7. Sign and date

Example of acceptable expenses:

1. Resident or non-resident fees
2. Supplies and minor expenses for research
3. Research equipment. Such equipment becomes property of the University
4. Travel expenses for field research, presentation of scientific papers, or participation in special courses or workshops
5. Expenses to prepare the thesis

Proposed Terms for the Woodworth Loan Fund

- Program: Woodworth Loan
- Lender: Regents of the University of California, Berkeley Campus
- Fund Characteristics: UCB Corpus of \$415,904 treated as a fund functioning as an endowment. Income to be used make student loans.
- Eligibility Criteria: Registered UCB students pursuing a degree emphasizing entomological science, as selected by *The Woodworth Committee*, which shall be defined to be the Manager of Loans and Receivables, the Director of Financial Aid and the head of the Entomology Program. This is consistent with the administration of other financial aid funds on the Berkeley campus. Preference will be given to students nearing the end of their programs, whose future career plans include teaching and/or research in Entomology.
- Loan Amounts: Maximum loan amount shall be determined by *The Woodworth Committee*, but may not exceed the cost of education less other financial aid, as determined by the Director of Financial Aid. The Woodworth Committee will also determine the total amount of funds available each year. At the present time loans are limited to a maximum of \$5000.
- Payment Terms: 0% Interest
- Payment commences 9 months after borrower ceases to be a register student enrolled for a minimum of 6 units, as determined by *The Woodworth Committee*. The repayment term would be 10 years. There will be payments of equal size or graduated payment amounts, at the discretion of the UCB lender.
- Deferments: No principal need be repaid during periods when borrower is engaged at least 50% time in entomologically-related professional activities. Entomologically-related activities are defined as teaching or research involving entomological subjects in private or public institutions, including universities, colleges, museums, or local, national, or international agricultural organizations. Documentation required for deferment will be an annual letter from the recipient's employer, specifying the nature of the employment. *The Woodworth Committee* will endorse the letter and transmit it to the loan department, which will defer the loan for one year.
- Cancellation: 20% of the original loan amount will be canceled for each full year that the borrower engages in entomologically-related professional activities qualifying him/her for loan deferment. The procedure for cancellation will be the same as that for deferment, but will work retroactively.