

ENSIGN JOSEPH SHERWOOD MAYO DEMOLAY LOAN FUND  
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ENSIGN MAYO HIGH TWELVE LOAN FUND  
STUDENT GUIDE

Since 1953, the California Association of High Twelve Clubs has helped worthy members of DeMolay achieve an education of their choice in California. In 1976 the original agreement was amended to provide loans for California Job's Daughters, Rainbow Girls and Master Masons. This organization is concerned with the education and advancement of the Masonic-oriented youth, and Master Masons, in California. The Ensign Mayo Board of Trustees is the governing body for the Ensign Joseph Sherwood Mayo DeMolay Loan Fund.

## LOANS

Annual loans up to \$6,000 are available for Undergraduate and Vocational school students. The loans are renewable up to a maximum of five loans, with a maximum loan amount of \$30,000 per student, and are repayable without interest following graduation of school attendance. Upon graduation loan repayment begins three (3) months thereafter, in monthly installments, until the loan is paid in full. If the student decides to terminate or drop out of school attendance the repayment of the loan will begin immediately. A chart of monthly payments, depending on the loan balance, is printed on the promissory note you will receive as part of the loan process.

Loan renewals are not automatic and requires the student to submit a renewal application and a current official transcript.

The Ensign Mayo Board of Trustees will consider loan applications to attend out of State schools.

There are no restrictions on the field of study.

## ELIGIBILITY REQUIREMENTS

Must be a California active or Senior DeMolay, Job's Daughter, Rainbow Girl, or Master Mason in good standing. The GPA must be at least 3.0 for undergraduate and 2.5 for Vocational school.

## LOAN APPLICATIONS

Loan applications are found on the High Twelve Web Site at [www.cahigh12.org](http://www.cahigh12.org) or student can call the Ensign Mayo Secretary, Jerry Saville, at 661-203-5747. Submit all applications to the Ensign Mayo (EM) Secretary with two (2) letters of recommendations, your official High School and/or college transcripts, proof of enrollment in school and a copy of your club's dues card. (Note: letters of recommendations are not required for renewal loans). If the eligibility requirements are met a promissory note will be mailed to the student for processing. Two co-signers are required and they can be your parents and/or two other responsible adult persons. The original promissory note, with all signatures, must be returned to the Secretary as this is a legally binding document.

Applications are accepted anytime during the year.

## REPAYMENTS

You have promised, with the signing of each note, that you or your co-signers will make regular payments as provided on your promissory note. It is necessary in every legal promissory note to provide just provisions for repayment, and to provide for penalties in the event such payments are not made for any unexcused reason. Repayments not made when due place your loan(s) in default. There are two penalties for default that we hope need never be invoked in your account with the EM Loan Fund. But they are provided for in case you fail to live up to the promises you have made, for any unexcused reason. They are as follows:

- (1) The entire amount of the notes becomes immediately due and payable;
- (2) The entire amount in default becomes subject to interest from the time of default at the rate of six percent (6%) per annum until paid.

We will be sympathetic toward any good reason for postponement of a payment.

You must notify Ensign Mayo of any address or contact changes.

## FINALLY

Our Ensign Mayo Loan Fund Trustor and Founder, Mr. Mayo, long stressed the desire that recipients of our loans become acquainted with reasonable and acceptable business principles. He felt that you will benefit by a working knowledge gained in handling a business transaction by making these educational loans and living up to their reasonable requirements in an orderly manner. We stand ready to help upon request if we can do so. We want you, upon completion of your repayments, to feel that you have been subject to a valuable business experience that may be of value to you, as life proceeds, ever remembering that as a DeMolay, Jobs Daughter, Rainbow Girl, or a Master Mason, you were found worthy and that you lived up to the trust imposed upon you. The importance of regularity and promptness must be stressed if you are to establish a personal credit rating in your business life. You will never regret the experience you shall have gained.

Please call the Ensign Mayo Secretary at 661-203-5747 if you have any questions.

Signature\_\_\_\_\_Date\_\_\_\_\_