

GENERAL MOTORS INSTITUTE STUDENT LOAN FUND

PURPOSE: The basic purpose of the Loan Fund is to assist cooperative students who show a legitimate financial need with expenses arising directly from their education needs.

AMOUNT: The amount for any one year shall not exceed the total charges for tuition, books and supplies, and student fees and is distributed on a semester basis only. In no case shall the loan exceed \$650 per semester.

APPLICANT'S STATEMENT: The applicant must make a full and accurate disclosure of his financial situation and plans in the budget and supporting statements. This must include whether or not you live at home; all debts (fully itemized); all special expenditures (fully explained); and any special situations influencing your finances. You must also provide documentation of any large and/or unusual expenses which are planned or have been recently incurred; such as car insurance, medical/dental expenses, car repairs and other expenses brought to your attention in the interview with the Dean of Student's staff member or as requested by the Loan Fund Committee.

OTHER SOURCES: This loan is to serve only as a supplement to the assistance an applicant can normally expect from his family. Applicants are to give basic information on their family's ability to assist him. Financial information may be sought from the family by means of a "Parent's Confidential Statement." You will be informed if information is requested from your parents.

PLANT INFORMATION: The sponsoring plant receives notification of the application and is asked if there is any reason why the loan should not be approved. It is asked to verify the wages, stock-savings and savings bond information. Most plant representatives appreciate an opportunity to discuss the need for the loan with you before they receive the notification from GMI. The sponsoring plant will also receive a copy of the Loan Committee's Recommendation and approved action of your loan.

INTERVIEW: After your papers have been completed and returned, contact the Financial Aids Office, 3-300 CC, ext. 62940, for an interview regarding your loan application.

LOAN COMMITTEE MEETING: The application will not be submitted to the Loan Committee until all forms have been returned and any verification requested is received. You may also be requested to personally appear before the Loan Fund Committee when your application is reviewed to answer any questions the committee members might have.

TIME FACTOR: It takes approximately two weeks to process a loan. If you are obtaining the loan to pay tuition, fees and/or room and board, it will be necessary for you to go to the Comptroller's Office, 5th floor CC to make arrangements for late payment. This is your responsibility.

AFTER LOAN APPROVAL: You will receive a letter from the Loan Committee about two days after approval explaining actions taken and any limitations on the loan. Also, check the Contact Center for a peg from the Accounting Department indicating that your loan papers are ready to be signed. It is necessary for you to go to Accounting to complete the loan transaction.

REPAYMENT: Long-term loans -- repayment is equal to the number of class years for which the money is borrowed. No interest will accrue prior to the earliest of the dates on which you (a) complete the cooperative program; (b) withdraw or are dismissed from the program; (c) engage in full-time employment; (d) all or any portion of the principal hereof becomes due and payable, by acceleration or otherwise. Interest is not charged and repayment is not required while you are on educational or military leave. Short-term loans -- repayment is based on ability of student to repay the loan, but it must be repaid by the end of the semester following the semester in which the loan was granted.

LOAN FUND COMMITTEE

June, 1977

GENERAL MOTORS INSTITUTE-STUDENT LOAN APPLICATION

Section _____

NAME _____ Social Sec. _____

Sponsoring Unit _____ Engr. ___ IA ___ Birthdate _____ Age _____

ADDRESS-NONE PERIODS _____ MARITAL STATUS: S ___ M ___ D ___ Sep. ___

Residence _____ Date of Marriage _____

City _____ State _____ Spouse Address _____

Zip _____ Telephone _____ Spouse Employer _____

ADDRESS-SCHOOL PERIODS _____ Spouse Occupation _____

Residence _____ Spouse Annual Income _____

City _____ State _____ Children's Ages _____

Zip _____ Telephone _____ If child expected, give date _____

PARENTS NAME _____ STREET _____ CITY _____ STATE _____

No. of children living with parents: ___ Parents place of employment and occupation:

Father _____ Mother _____

Semester(s) for which loan is requested: (circle) FR 1 2 SO 1 2 JR 1 2 SR 1 2 3

List assets other than car and personal possessions, and give value:

List all vehicles owned by you, including motorcycles.

Vehicle Model _____ Year _____ Purchase Date _____ Price _____

Name of Lender _____ Location _____

Major Obligations: List all DEBTS such as installment accounts, charge accounts, debts to lending institutions. If you have no debts, write NONE. Continue on page -2- if necessary.

Important: You will be asked to provide receipts, statements, payment books etc. for documentation for Committee.

CREDITORS	Date Incurred	Original Amount	Present Balance	Monthly Payment	Amount Past Due
Mortgage on home, or monthly rent					
Automobile Contract					
Utilities					

GENERAL MOTORS INSTITUTE STUDENT LOAN FUND
WORK PERIOD EARNINGS REPORT

Regarding the loan application of: _____ Soc. Sec. No. _____
 Name of Applicant _____ Date _____
 Sponsoring Unit _____ Location _____

Work Period Earnings: TO BE COMPLETED BY APPLICANT. Complete columns for the remaining portion of your school year. This period starts with the beginning of the work section prior to the school section in which you anticipate a deficit. It ends with the last school section of your school year; that is, Freshman, Sophomore, etc. Round figures to the nearest dollar. Enter net income only. Disregard overtime pay unless you have already received it. Include vacation pay, holiday pay, paid absence allowance, etc.

Dates: From: _____ To: _____

Work	Work	Work	Work

Salary or Wages (NET)				
Vacation				
Travel Allowance -----				
Total Work Period Earn-				

Your Stock-Savings Account: _____ Your Savings Bonds: _____
 Date you started investing _____ Date you started investing _____
 Amount invested to date _____ Total face value of bonds now held _____
 Amount to be invested between now and end of loan period _____ Amount to be invested between now and end of loan period _____

TO BE COMPLETED BY PLANT REPRESENTATIVE: WE WOULD APPRECIATE YOUR RETURNING THIS FORM TO OUR OFFICE NO LATER THAN _____

- If figures are available, what are the net earnings for the student for one pay period? _____ If not available, is this a reasonably accurate representation to the applicant's work period earnings? Yes _____ No _____
- How much does the student have withheld from one pay period for Savings Bonds? _____ and/or Stock-Savings? _____
- What is the total the student has invested in the previous class years in Stock Savings? _____
- Do you know of any reason GMI should not approve the applicant's loan request? Yes _____ No _____

Comments: _____

Signature _____ Date _____

Please forward this report directly to the Financial Aid Office, Campus Center 3-300. An envelope is attached.

PROJECTION OF INCOME AND EXPENSES

Your budget is set up on six-week periods. Start your income and expenses projection with the work period prior to the current school period and complete for the remaining portion of your school year. Round all figures to the nearest dollar. Include vacation and holiday pay, paid absence allowance, etc. Use net earnings and disregard overtime pay unless you have already received it.

Dates:	From:	Work	School	Work	School	Work	School	Work	School
	To:								

INCOME PROJECTION

Cash on Hand										Total
Total Work Period Earn.	/	/	/	/	/	/	/	/	/	
Travel Allowance										
Spouse's Net Earnings										
School Wages	/	/	/	/	/	/	/	/	/	
Income Tax Refund										
Other _____										
Total										

EXPENSE PROJECTION

*Room and Board-Work	/	/	/	/	/	/	/	/	/	
*Room and Board-School	/	/	/	/	/	/	/	/	/	
**Personal										
Transportation										
Car Insurance										
Debt Payments										
Tuition & Fees										
Books and Supplies										
Other _____										
Total										

Amount of Loan Requested

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* Include rent or mortgage payment, food, utilities and related expenses.
 ** Include clothing, medical, dental, spending money, charge cards, etc.

Student's Signature _____ Date _____

To be completed by Financial Aid Office

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GMI Financial Experience _____ Plant Rept. _____

WGA _____ Failures _____ ARC _____ CWGA _____

Outside Financial Aids: _____

Previous GMI Loans: Pre-EM _____ FR _____ SO _____ JR _____ SR _____

PROJECTION OF INCOME AND EXPENSES

Your budget is set up on six-week periods. Start your income and expenses projection with the work period prior to the current school period and complete for the remaining portion of your school year. Round all figures to the nearest dollar. Include vacation and holiday pay, paid absence allowance, etc. Use net earnings and disregard overtime pay unless you have already received it.

		Work	School	Work	School	Work	School	Work	School
Dates:	From:								
	To:								

INCOME PROJECTION

Cash on Hand										Total
Total Work Period Earn.		/	/	/	/	/	/	/	/	
Travel Allowance										
Spouse's Net Earnings										
School Wages	/	/	/	/	/	/	/	/	/	
Income Tax Refund										
Other _____										
Total										

EXPENSE PROJECTION

*Room and Board-Work		/	/	/	/	/	/	/	/	
*Room and Board-School	/	/	/	/	/	/	/	/	/	
**Personal										
Transportation										
Car Insurance										
Debt Payments										
Tuition & Fees										
Books and Supplies										
Other _____										
Total										

Amount of Loan Requested										
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- * Include rent or mortgage payment, food, utilities and related expenses.
- ** Include clothing, medical, dental, spending money, charge cards, etc.

GENERAL MOTORS INSTITUTE
STUDENT LOAN FUND COMMITTEE RECOMMENDATION

In the case of:

Soc. Sec. No. _____

Sponsoring Unit _____

Class _____

Section _____

CWGA _____

The student is requesting this loan because of the following:

In view of the above facts, the Committee recommends the following action be taken:

A _____-term loan be granted to the above-named student as follows:

AMOUNT OF LOAN:

MADE AVAILABLE:

_____ DENIED.

COMMITTEE RECOMMENDATION

SIGNATURES

Date _____

Date _____

Date _____

Executive Action:

___ Approved ___ Disapproved

Date _____

CRITERIA FOR SCHOLARSHIP SELECTION

1978-79

* TEST RESULTS

1100 SAT or 26 ACT	1 point
1200 SAT or 28 ACT	2 points
1300 SAT or 30 ACT	3 points

RANK IN CLASS (High School)

Top 10%	1 point
Top 5%	2 points
Top 1%	3 points

GRADE AVERAGE (High School)

3.50+	1 point
3.75+	2 points
3.90+	3 points

LEADERSHIP, ACTIVITIES AND AWARDS

1 to 5	1 point
6 to 10	2 points
Over 10	3 points

FINANCIAL NEED

Living away from home work and school	1 point
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TYPE OF HIGH SCHOOL

At the Committee's discretion, students from outstanding high schools may receive	1 point
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CRITERIA TO REMAIN ON SCHOLARSHIP - At the end of the freshman year, student must maintain an 82 WGA for that academic year. Upperclass students must maintain an 85 WGA for the academic year.

* SAT = SCHOLASTIC APTITUDE TEST
ACT = AMERICAN COLLEGE TEST

GENERAL MOTORS INSTITUTE

1700 WEST THIRD AVENUE
FLINT, MICHIGAN 48502

DEAN OF STUDENT AFFAIRS

The General Motors Institute Scholarship Committee is pleased to inform you that you have been awarded a tuition and fee scholarship for the 1979-80 academic year. This award will cover your tuition, orientation and student activity fees at GMI. It will not cover room and board, books, supplies, or your personal expenses. However, your cooperative earnings should certainly cover most, if not all, of these expenses.

This scholarship is being awarded on the basis of your outstanding academic achievement and displayed leadership ability. For this reason, the following conditions apply to your scholarship:

1. This is an academic scholarship.
2. This scholarship can be renewed each year subject to the following conditions:
 - A. An average of 82 must be maintained for the freshman year. An average of 85 must be maintained each succeeding year. Any circumstances which may jeopardize your continuation of this scholarship should be brought to the attention of the Scholarship Committee.
 - B. Continuation of the scholarship is conditional upon renewal by General Motors Corporation.

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3. The scholarship may be reinstated if it has not been continued due to the above conditions, provided you maintain an 85 average for one year. To be reinstated, you must petition the Scholarship Committee.

Please sign and return the enclosed card indicating whether or not you accept this scholarship.

Congratulations on your excellent academic record and on the receipt of this scholarship. We look forward to greeting you this fall.

Sincerely,

RICHARD R. WARMBOLD
Chairperson
Scholarship Committee

cc: GMI Comptroller
Plant Coordinator

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enc.

GM TUITION AND FEE SCHOLARSHIP 1978-79

____ I accept the GM Tuition and Fee Scholarship
which will be payable each semester.

____ I decline the GM Tuition and Fee Scholarship.

NAME _____

(type name)

SIGNATURE _____

DATE _____

GENERAL MOTORS INSTITUTE

1700 WEST THIRD AVENUE
FLINT, MICHIGAN 48502

Congratulations on your continued academic excellence. The General Motors Institute Scholarship Committee is pleased to inform you of the continuation of your tuition and fee scholarship for the 1978-79 academic year. This award will cover your tuition and student activity fee at GMI. It will not cover room and board, books, supplies, or your personal expenses. However, your cooperative earnings should certainly cover most, if not all, of these expenses.

This scholarship can be renewed each year as long as you maintain an average of 85 in the academic year in which you receive your scholarship. Any circumstances which may jeopardize your continuation of this scholarship should be brought to the attention of the Scholarship Committee. Also, continuation of the scholarship is conditional upon renewal by General Motors Corporation.

The scholarship may be reinstated, if it has not been continued due to the above conditions, provided you maintain an average of 85 for one year. To be reinstated, you must petition the Scholarship Committee.

Please sign the enclosed card indicating your decision regarding the scholarship and return the card to us in the self-addressed envelope.

Again, congratulations on your excellent academic record. Keep up the good work.

Sincerely,

Chairperson
Scholarship Committee

encl.

cc: GMI Comptroller
Plant Coordinator - R. McLean

Mr. ---
c/o Coordinator
Chevrolet Indianapolis

Dear

It is with regret that the General Motors Institute Scholarship Committee must inform you that your scholarship will not be renewed for the 1978-79 academic year. As you will recall, one of the conditions for renewal is that a student must maintain an average of 85 (or 82 for freshmen) for the academic year in which the scholarship was received. We note that your average is ___ for your _____ year.

The scholarship may be reinstated provided a student maintains an average of 85 for one year and to be reinstated, the student must petition the Scholarship Committee.

If there were circumstances which jeopardized the continuation of your scholarship, you should bring these to the attention of the Scholarship Committee.

If I can be of further assistance or answer any questions, please do not hesitate to let me know.

Very truly yours,

RICHARD R. WARBOLD
Associate Dean
Chairman, Scholarship Committee

8-446-2940

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cc: Mr. --- Plant Coordinator
GMI Accounting (DeView)

(IF SENT TO PLANT, NOTE ON ENVELOPE: IMPORTANT: PLEASE FORWARD)

Organization and Dissolution

General Motors Institute

Excerpts from Michigan Statutory Provisions Related to Organization and Dissolution

Statutory Provisions Under Which GMI is Organized

"Sec. 2. Any number of persons, not less than three, may incorporate for the purpose of carrying out any lawful purpose or object, not involving pecuniary gain or profit for its members or associates. Such corporations shall be known in law as 'non-profit corporations.'

"Sec. 4. Any number of persons, not less than three, may incorporate for the purpose of conducting a school, academy, college or other institution of learning, where preparatory subjects or the arts, sciences, professions, special occupations and higher learning may be taught. All such corporations shall be known in law as 'educational corporations.' Nothing herein shall be construed as preventing any such corporations from being deemed a corporation for pecuniary profit or a trustee corporation in appropriate cases: Provided, That every such corporation shall comply with the provisions of this act made applicable to educational corporations in addition to complying with such provisions of this act as apply to corporations for pecuniary profit or trustee corporations or both as the case may be." Michigan Public Acts of 1921, Act No. 84, Part 1, Chapter 1, Sections 2 and 4.

Statutory Provisions Relating to Distribution of Assets Upon Dissolution

"Unless otherwise provided in the articles of incorporation*, upon dissolution of any nonprofit corporation, the shareholders shall be entitled to no more than the original subscription price of the stock after the payment of all debts and the liquidation of all liabilities of such corporation...

"Upon dissolution or expiration of charter by limitation or annulment by forfeiture, or any other way or manner of avoidance of charter of a nonprofit corporation, where there is no other provision of law for the distribution of assets, the assets remaining after the payment of all debts of the corporation shall escheat to the state." Michigan Compiled Laws Annotated, Sections 450.119, .119(a).

*No provision in GMI Articles.