



PRESS RELEASE: Grant Provides Interest-Free Loan Opportunities for Ferris Students

Sandy C Gholston to: Archive

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Included below is a press release regarding Ferris State University receiving the final installment of four \$25,000 payments as part of a \$100,000 grant from the Charles E. Schell Foundation. Questions regarding this press release can be directed to Sandy Gholston, interim assistant director of News Services.

A photo is attached below with information identifying people in the image.

For Immediate Release
Dec. 13, 2010

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Grant Provides Interest-Free Loan Opportunities for Ferris Students

BIG RAPIDS – Ferris State University received the final installment of four \$25,000 payments as part of a \$100,000 grant from the Charles E. Schell Foundation. Fifth Third Bank serves as trustee to the Schell Foundation and bank representatives recently presented the check to the university.

Charles E. Schell established his trust in 1932 to provide interest-free loans to students who meet the following criteria: recipients must be from Michigan, Ohio, Kentucky, West Virginia or adjacent states; have at least a 2.0 grade point average; and demonstrate loyalty to the United States. The trust has enabled students to pursue what Schell called “a practical education” at Ferris.

“The Charles E. Schell Foundation continues to provide much-needed support for students in very challenging times,” said John Willey, vice president for University Advancement and Marketing and executive director of The Ferris Foundation. “This generous support strengthens the opportunity for more students to continue their pursuit of an effective education at Ferris and be ready for the world of work.”

Although these loans are interest free, students are required to sign a promissory note to repay their loans so future students can benefit from the loan fund.

“This grant from the Charles E. Schell Foundation has helped many students complete their education at Ferris State University,” said Carla Erlewine, coordinator of financial aid at Ferris. “We regularly receive requests for additional forms of financial aid and these types of funds are a valuable resource to assist our students.”

Students interested in this loan or other forms of financial aid should contact the financial aid office at (231) 591-2110.

For more information or to make a gift to Ferris State University, please contact The Ferris Foundation at (231) 591-2365 or visit www.ferris.edu/foundation . Details about establishing scholarships or endowments may be obtained from the Advancement Office at (231) 591-3825.

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FifthThirdSchell.jpg

Caption information:

(From left to right are pictured) John Willey, Ferris State University vice president of Advancement and Marketing; Mark Eckhoff, president and CEO, Fifth Third Bank – Northern; Carla Erlewine, coordinator of Financial Aid at Ferris; John Melcher, vice president Public Funds, Fifth Third Bank; and Jerry Scoby, vice president of Administration and Finance at Ferris.

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