



February 9, 2023

Dear St. Michael Catholic School Parent(s),

Independent Bank will administer the SMCS tuition loan program for the 2023-2024 school year. The loan will be as follows:

- Fixed rate of 7.00% unsecure loans
- Term of 10 months – all loans will be dated June 5, 2023, with the first payment due by July 5, 2023
- The 10th payment will be due by April 5, 2024
- Grace Period: 10 days. After 10 days, a 5% late charge apply

The following must be included with your application to avoid delays in processing:

- A copy of your Texas Driver's License for each borrower (even if you provided one last year) and,
- A second form of ID (social security card, insurance card or utility bill, etc.) for each borrower;
- Email address for each borrower;
- When there are two applicants, they must initial/sign the top right hand section of the application as well (*We intend to apply for joint credit*).

Mail or email the application along with two forms of ID for each borrower by April 21, 2023 to:

Independent Bank
c/o Punam Singh
3900 Essex Lane, Suite 100
Houston, Texas 77027
Punam.Singh@ifinancial.com

After the bank has received your documents, you will receive an email from Independent Bank with instructions that will allow the bank to deliver your documents electronically. Please carefully follow the instructions.

Your loan applications must be submitted to the bank by April 21, 2023 to ensure tuition payments by the June 5, 2023 tuition deadline.

Please direct questions to Punam Singh at Independent Bank, Punam.Singh@ifinancial.com.