



MONROE COUNTY
COMMUNITY COLLEGE

enriching lives

Main Campus

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Press Release

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FOR IMMEDIATE RELEASE

MCCC RECIEVES \$100,000 SCHELL FOUNDATION GRANT

Funds will Provide Interest-free Loans to MCCC Students

MONROE, Mich. – The Charles E. Schell Foundation (Fifth Third Bank, Trustee) recently announced a grant award of \$100,000 to Monroe County Community College to establish a revolving loan fund to provide interest-free educational assistance loans to students attending the college.

The grant is payable over four years.

The loans will be administered by MCCC's Financial Aid Office and will be awarded to students who might otherwise be unable to complete their education. Upon a student's successful repayment of a loan, the Schell Foundation will annually issue a check back to the college for relending to other future students.

Monroe County Community College has managed the Charles E. Schell program since 1999. Students are selected based on a minimum cumulative grade point average of 2.0 or higher, who have paid their tuition in full and do not currently have any outstanding balances due to the college. The loan may be used for books, supplies, transportation and other emergency situations. Students are expected

(more)

to repay the loans in full within ten years of leaving MCCC.

The Charles E. Schell Foundation was established in 1932 by Charles E. Schell of Cincinnati as a trust to be used for the educational benefits of citizens of Ohio, Kentucky and West Virginia and their bordering states. Fifth Third Bank's Charitable Foundations Screening Committee selects colleges and universities to be the recipients of grants in four-year cycles. This is the second Schell Foundation grant awarded to MCCC. The college previously received a \$100,000 award in 1999.

Students interested in applying for financial assistance should contact the college's financial aid office at (734) 384-4135 or visit <http://www.monroeccc.edu/financialaid/finaindx.htm> for more information.

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