



## Tuition Assistance for Rural and Farm Families

### What is the Tuition Assistance for Rural and Farm Families? (TARFF)

Tuition Assistance for Rural and Farm Families (TARFF) is a low interest student loan program designed to supplement any existing loan or grant program, including Stafford Loans and Federal Direct Loans. It is also available to part-time students or trade school students that do not qualify for traditional student loans and/or grants.

### ? Who is eligible for a TARFF loan?

Any Michigan resident\* enrolled as a student in an undergraduate, graduate, or trade school program with an adjusted family gross income of \$60,000 or less and who is a:

- Member of a farm family
- Resident of a small rural community
- Closely associated with agricultural activities

### ? Where can I go to school?

- Any two-year or four-year college or university (including schools participating in the Direct Lending program.
- Trade schools (truck driving, beauty, technical, etc.)
- Certification programs

### & What about restrictions?

- No minimum enrollment. Applicants may be enrolled for as little as one credit hour
- Age restrictions may apply to minors
- A creditworthy cosigner is required for all borrowers (NOTE: Spouses are *not* eligible to cosign)

### ? How much can I borrow?

Maximum loan amount of \$8,000 per academic year<sup>^</sup> are based on tuition related expenses only, such as: actual tuition, registration and lab fees, books, and required course supplies. Housing, travel and meal expenses are not eligible in determining the loan amount. *However, although the amount is based on tuition related expenses, a TARFF loan may be used for any school-related expense not being met by other loans and/or grants or savings.* A processing fee may apply. Contact MRRC for current regulations.  
<sup>^</sup>A cumulative maximum of \$25,000-\$37,500 applies for all TARFF loans.

### ? What about repayment?

- 10 year maximum repayment (\$25,000 minimum monthly payment)
- Payments of interest-only are required while you are in school and for six months following last date in school.
- Interest rate is 8%
- A "Prompt Pay Bonus" could reduce the rate up to 2% for eligible borrowers
- The borrower is responsible for ALL interest charges for the life of the loan
- Electronic payment option available

\* Must have been a Michigan resident for a minimum of six (6) months. Final determination of eligibility will be at the sole discretion of MRRC. Regulations at time of disbursement will remain in effect for the lifetime of the individual loan disbursement. Additional loans may be affected by any regulation changes with written notification to borrower.



4-H/FFA



## PROJECT LOANS

4-H/FFA Project Loans are available in an effort to assist Michigan youth who wish to gain firsthand knowledge about agriculture and its importance to mankind.

### Learning experience...

- Make cost projections
- Complete an application form
- Compute interest charges
- Sign a promissory note
- Repay loan on a timely basis

Loans may be secured for animal projects for show and sale at county and state fairs. Maximum loan amounts vary by type of project



### About the loan...

- Contact MRRC for loan maximums and application form
- No minimum loan amount
- Complete the application form
- Leaders must verify project on application and promissory note
- Parent(s) must cosign (Credit check mandatory for first-time borrowers)
- Interest rate is 5%
- Borrowers and cosigner(s) must sign a promissory note
- Repay loan plus interest from date of disbursement on a timely basis (Usually 30 days after sale. Other payment options may be available.)

## What is MRRC?

Michigan Rural Rehabilitation Corporation (MRRC) is a nonprofit Corporation that is dedicated to serving rural Michigan communities. Originally created by the Federal government in 1935 to assist farm families following the Great Depression, MRRC now focuses on educational loans for college or various skilled trade training programs.

MRRC has been making student loans to Michigan rural and farm families since 1971 through the various Federal guaranteed loan programs. Following the implementation of the Federal Direct Student Loans in the mid-1990's, the Tuition Assistance to Rural and Farm Families (TARFF) alternative loan program was created in 1997 as an alternative student loan program to meet some of the expenses not covered by other loans or grants.

MRRC supports 4-H and FFA members with low interest loans for annual fair projects. Group 4-H and FFA projects may be eligible for loans and/or grants.

MRRC also has limited funds available as a participant with the Federal Rural Development mortgage program.

How to contact MRRC.....

Michigan Rural  
Rehabilitation Corporation

toll free: 1-800-835-0650

or

local: 1-(269) 781-4646

1-(269) 781-9850



email: [mrrccollege loans.com](mailto:mrrccollege loans.com)

web: [www.mrrccollege loans.com](http://www.mrrccollege loans.com)



Mailing address:

P.O. Box 188

Marshall, MI 49068-0188

Located at:

18625 Centennial Road

Suite B

Marshall, Michigan



Directions: From I-69, Exit 36 (I-94) EAST to Exit 112, or from I-94, use Exit 112. Turn right off Exit 112. Centennial Road is the first road South of I-94. The building is on the corner of Partello Road and Centennial Rd.

MICHIGAN RURAL  
REHABILITATION  
CORPORATION

**Tuition**

**Assistance**  
for

**Rural**

and

**Farm**

**Families**



Alternative loans for higher education  
and specialized training programs



4-H/FFA

**PROJECT LOANS**

Loans for fair projects