

The First Step to getting here...

Can start with us
The Thorn Foundation

The Columbus W. Thorn, Jr. Foundation has been lending money to worthy Cecil County students to attend college for over 30 years.

Must be a resident of Cecil County.



For an application:

Call (410) 398-0611,

write to or stop by

THE THORN FOUNDATION

109 East Main Street

Elkton, MD 21921

www.columbuswthornjrfoundation.com

Available to students in good standing only. No interest accrues while enrolled full time.

Upon graduation or discontinuance the loans bear interest at 5% & have a 4 year repayment period.

Columbus W. Thorn, Jr. Foundation

109 East Main Street

Elkton, Maryland 21921

(410) 398-0611

CHARLES L. SCOTT, JR., TRUSTEE

CHARLES L. SCOTT 1920-2014

DORIS P. SCOTT 1925-2019

cscottjr@columbuswthornjrfoundation.com

tgregg@columbuswthornjrfoundation.com

TERESA GREGG
ADMINISTRATIVE ASSISTANT

December 5, 2024

FREQUENTLY ASKED QUESTIONS

1. How can I get an application?

You may download an application on this site or call the Foundation at 410-398-0611 or send a request by e-mail to tgregg@columbuswthornjrfoundation.com to request that an application be mailed to you.

2. When are applications due?

We would like to have all applications in by July 25 every year. Applications may be submitted after July 25th; however, there is no guarantee that monies will still be available.

3. What documents must I include with my application?

- A. Copy of the student's and parents' driver's licenses
- B. If you are graduating from high school or preparatory school please submit a complete transcript. If you are already attending college, submit a copy of your most recent grades.
- C. Copy of costs for annual tuition, room, and board.

4. How much can I borrow?

The maximum loan amounts are determined yearly. Maximum loan amounts may vary yearly between \$45,000.00- \$60,000.00, depending on need and number of students applying in any given year. The maximum loan for Cecil College is \$5,000.00 per year.

5. Does the loan go to the student or the school?

The checks will be made payable and sent to the student.

6. When must the loans be repaid?

The loans and interest must be repaid within four (4) years from the completion or discontinuance of the student's advanced education. (Unless otherwise agreed to in writing by the Foundation, a Student's advanced education will be considered "completed" when said Student obtains his/her undergraduate degree or when his/her class graduates, whichever first occurs. Unless otherwise agreed to in writing by the Foundation, a Student's advanced education is "discontinued" if said Student withdraws during a school term or fails to complete satisfactorily a school term or does not attend school full time at his or her next regularly scheduled term.)

7. How do I submit a repayment plan?

You must send a written repayment plan to the Foundation.

8. How do I get a deferment on my loan?

You must write to the Foundation.

9. How do I make a payment?

Send check, money order or bring cash to Columbus W. Thorn, Jr. Foundation, 109 East Main St., Elkton, MD 21921. Alternatively, you can set up an automatic bill pay with your bank to mail us monthly checks. Credit cards and ACH payments are not accepted.

10. How is the interest charged?

We do not start your interest until graduation or discontinuance of education. We apply all repayments first to a reduction of the principal owing. The 5% interest is charged on the reducing principal balances. When the principal is repaid no more interest is charged and additional repayments go to pay off the accrued interest.

11. What documentation do I receive as to the amount of interest I paid on any given year?

If the amount of interest you paid is at least \$600.00 in any one year, we will send you a 1098-E for your taxes.

12. How can I get a payoff figure on my loan balance?

You may call 410-398-0611, or send a letter to Columbus W. Thorn, Jr. Foundation, 109 East Main St., Elkton, MD 21921, or a request by e-mail to tgregg@columbuswthornjrfoundation.com.