



February 3, 2020

Dear St. Michael Catholic School Parent(s),

Independent Bank will administer the SMCS tuition loan program for the 2020-2021 school year. The loan will be as follows:

- Fixed rate of 6.50% unsecured loans
- Term of 10 months – all loans will be dated June 1, 2020, with the first payment due by July 1, 2020
- The 10th payment will be due by April 1, 2021
- Grace Period: 10 days. After 10 days, a 5% late charge applies

To further expedite your application, please include the following with your application:

- Provide a copy of Texas Driver's License 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 27, 2020 to:

Independent Bank  
c/o Punam Singh  
3900 Essex Lane, Suite 100  
Houston, Texas 77027  
[psingh@ibttx.com](mailto:psingh@ibttx.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 27, 2020 to ensure tuition payments by the June 1, 2020 tuition deadline.

Please direct questions to Punam Singh at Independent Bank, [psingh@ibttx.com](mailto:psingh@ibttx.com).