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## Gateway offering interest- free loans

### Retaining pupils foundation's goal

BY HOWARD MCEWEN | ENQUIRER CONTRIBUTOR

Gateway Community and Technical College hopes offering interest-free loans will keep more students enrolled. The Charles E. Schell Foundation will give the school \$100,000 - spread over four years - to loan to students. Repayments will be put into a pool for future loans.

"As students graduate and find new or better-paying jobs thanks to skills learned at Gateway, they will begin to repay the loans they received. Those funds will flow back into the Gateway Foundation to underwrite more loans for other qualifying students," said Laura Cook, Gateway's vice president of resource development and external affairs and executive director of the Gateway Foundation.

Approximately three-quarters of Gateway students qualify for financial aid. Cook cited a lack of funds as a major reason students don't complete their studies.

"Since many students have to leave college because of finances, we are pleased to offer this alternative," Cook said. "We hope this Schell Foundation program will enable dozens of students each year to stay in school and complete their degrees, diplomas or certificates."

The late Charles E. Schell specified who would receive the funds.

"Students should be citizens of Ohio, Kentucky, West Virginia or adjoining states from which their parents are residents and have moderate incomes," Cook said. "The students should be between the ages of 18 and 25, be 'honest, upright, intelligent' and maintain a minimum grade point average of 2.0 on a scale of 4.0."

Schell wanted the funds to help students get a practical education, said Heidi Jark, manager of Fifth Third Bank's foundation office.

"He was a Cincinnati lawyer who was very much attached to the Cincinnati area," Jark said. "He put himself through law school."

Schell died in the 1940s. Jark said his foundation still provides six to eight gifts a year.

"We are grateful to the Schell Foundation and to Tim (Tim Rawe, president of Fifth Third Bank-Northern Kentucky) for working on behalf of Gateway students in helping secure this gift," said Dr. G. Edward Hughes, Gateway president and chief executive officer.

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