



Town of West Newbury

Select Board

Elliot Fund Application

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selectboard@wnewbury.org

The Elliot Fund was established as a bequest from Thomas Elliot in 1852 for the benefit of West Newbury residents needing financial assistance. His great niece Emma Elliot Cole further endowed the fund with a contribution in 1931 with direction that the Selectman of West Newbury administer the fund. Because there were no specific instructions provided on how this was to be accomplished, this document is intended to set forth guidelines and application requirements so that financial assistance may be provided as needed to West Newbury residents in an equitable and consistent way.

Purpose	The purpose of the Elliot Fund is providing assistance to residents of West Newbury facing financial hardship.
Funds	In order to preserve the balance of this fund for long term use, assistance will be provided in the form of a low interest loan. <u>Applicants must be committed to the repayment of the loan so as to replenish the fund for use by other applicants.</u> Depending on the circumstances and request amount, the Select Board may choose to instead issue a grant to the applicant. Donations to the Elliot Fund are encouraged.
Eligibility	Residents of West Newbury who have lived in town for more than one year and who are at least 18 years of age are eligible to apply.
Administration	Loan details including term, repayment, and security etc. will be situation dependent and noted in a signed agreement between the parties prior to distribution of funds.
Application	In order to be considered for Elliot Fund assistance, residents must complete the attached form and present their request at a regularly scheduled Select Board meeting. All application information will be kept confidential and the meeting will be held in Executive Session to preserve the applicant's privacy.



Elliot Fund Application

Please complete the following form to the best of your ability. You will have a chance to discuss these answers with the Select Board in a confidential meeting.

Name of Applicant	
Address	
Telephone Contact Information	
Email Address	
How long have you lived in West Newbury?	
What type of financial assistance are you looking for?	
What is the amount of financial assistance needed?	
What has caused the need for financial assistance?	
What is the length of time you anticipate it would take to pay back this loan?	
Do you have any means of securing this loan?	
Are there any other potential sources of funding available?	
Is there anything else you would like the Select Board to consider during evaluation of your application?	



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Name	
Signature	
Date	