



Organization of American States

LEO S. ROWE PAN AMERICAN FUND / DEPARTMENT OF HUMAN DEVELOPMENT www.oas.org/rowe
1889 F Street, NW, Washington, DC 20006; Tel. (202) 458-6208; Fax (202) 458-3897; E-mail: RoweFund@oas.org

OPENING A CD OR SAVINGS ACCOUNT IN THE OAS STAFF FEDERAL CREDIT UNION

For the past few years, the following mechanism has been used to allow an individual or organization to serve as a guarantor by depositing the amount of the loan in U.S. dollars in the same financial institution that handles the accounts of the Rowe Fund loans, the OAS Staff Credit Union (“OASFCU”)¹. The amount is deposited with the instructions that OASFCU will not return the funds to the guarantor before the loan has been paid in its entirety by the student. In order to use this mechanism, the guarantor must first send a letter indicating his/her intention of establishing the guaranty deposit in the amount to be guaranteed. If the Fund Committee approves the loan application, the Fund informs the guarantor that s/he may proceed to open the account at OASFCU. Loan disbursement is conditioned upon the opening of the savings account in the name of the guarantor and the Fund as a guaranty deposit. Once the student cancels his/her debt with the Fund, the amount of the guaranty deposit, plus any interest that it may have earned, reverts to the guarantor. If the student does not pay the loan or only pays part of it, the Fund will repossess the amount owed and will instruct the OASFCU to release the remaining funds to the guarantor. Also, as the student lowers the balance owed, the Fund may, upon request from the Guarantor only, authorize partial withdrawals from the account, as long as the remaining amount in the account still provides sufficient guaranty to cover the possible default of the balance owed (see Annex A, B, C).

¹ The OASFCU is a credit union established and regulated under the laws of the United States; individual deposits are fully insured up to US\$100,000 each by the U.S. Government. Those contemplating opening an account at the OASFCU as a Rowe Fund loan guaranty can find additional information at its web page (www.oasfcu.org). You may request the necessary forms to open a guaranty deposit account at the OASFCU by sending an e-mail to rowefund@oas.org.

Annex A

To open an account at the Federal Credit Union of the Organization of American States (OASFCU), as a guarantor of a loan granted by the Rowe Fund, you must send the documents requested below:

Organization of American States
Leo S. Rowe Fund
1889 F. St. NW, 619
Washington, DC 20006



CHECK LIST FOR OPENING A ROWE FUND

GUARANTOR'S ACCOUNT

- ❑ **Agreement between the guarantor and the Rowe Fund:** Complete the attached Deposit Agreement to Guaranty a Loan Granted by the Leo S. Rowe Fund.
- ❑ **Form to Open a Guarantor's Account at OASFCU:** Complete the attached Form to Open a Guarantor's Account for the loan from the Leo S. Rowe Fund.
- ❑ **W-8 BEN:** This form, from the Internal Revenue Service of the United States (IRS), is a certificate of Foreign Status of Beneficial Owner for U.S. tax withholding to be used by a person (non-resident or non- American citizens) acting as an intermediary. To download form and see instructions visit: <http://www.irs.gov/pub/irs-pdf/fw8ben.pdf>
- ❑ **First Method of Identity Verification:** Include a clear copy of a valid identification document, with a picture and signed in blue ink (unsigned copies will not be accepted). Valid identification documents include:
 - ❑ Passport
 - ❑ Identity Card (from your country of origin)
 - ❑ Driver's License
 - ❑ Military Card
- ❑ **Second Method of Identity Verification:**
 - ❑ Include a clear copy of a second valid identification document, with a picture and signed in blue ink (from the list mentioned above, different of the one presented as the first document); or
 - ❑ A copy of a recent account status (not more than three months) from another financial institution.



Organization of American States

LEO S. ROWE PAN AMERICAN FUND / DEPARTMENT OF HUMAN DEVELOPMENT www.oas.org/rowe
 1889 F Street, NW, Washington, DC 20006; Tel. (202) 458-6208; Fax (202) 458-3897; E-mail: RoweFund@oas.org

AGREEMENT BETWEEN THE GUARANTOR AND THE ROWE FUND Annex B

I, _____,
 domiciled at _____,
 current telephone number _____, hereby deposit the sum of US\$ _____ at the
 OAS Staff Federal Credit Union (hereinafter referred to as the "OASFCU") on an interest bearing
 account as a guarantee for a loan granted to _____ (hereinafter referred to as
 the "BORROWER") by the Leo S. Rowe Fund on _____, 20____, in the amount of US\$
 _____ (hereinafter referred to as the "LOAN").

I fully understand and I agree that the US\$ _____ deposited by me in the account at
 the OASFCU and the interest earned thereon (hereinafter referred to as the "FUNDS") cannot be
 withdrawn by me or by my heirs or assigns in whole or in part until the LOAN is fully paid off.

I hereby authorize the Leo S. Rowe Fund to access the FUNDS at any time in order to satisfy
 payments on the LOAN in the event that the BORROWER breaches the repayment agreement terms on
 the LOAN. In any such case(s), I acknowledge and agree that the LOAN can be partially paid or paid
 in full out of the FUNDS, at the sole discretion of the Leo Rowe Fund.

I understand that the Rowe Fund will inform me in writing when the LOAN has been repaid in
 full and that, upon receipt of that communication, I will have the right to immediately withdraw all my
 remaining FUNDS in the account or to direct the OASFCU to forward the remaining FUNDS to the
 destination of my choosing.

 Signature

 Name (printed in block letters)

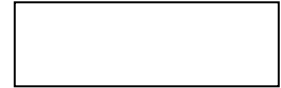
 Date

Name of GUARANTOR's INFORMATION (please print or type in block letters)

First name	Middle name	Last name	Mother's maiden name
Social security N°	Nationality	Date of birth	Relation to applicant
Home address	City	State	Zip code
Home telephone N°	Home e-mail address	Profession	
Employer	Work address	City	State Zip code
Work telephone N°	Work e-mail address	Work fax N°	



Annex C



LEO S. ROWE FUND ACCOUNT GUARANTOR FORM

Guarantor Information:

Guarantor Name: _____

Street: _____ Apt.: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Work Phone: _____

Passport/ID No.: _____ Country: _____

Date of Birth: (mm/dd/yyyy) _____

I WISH THE FUNDS TO BE DEPOSITED IN: (CHECK ONE)

- SAVINGS ACCOUNT
- CERTIFICATE OF DEPOSIT OF _____ MONTHS (FOR 24 MONTHS OR MORE; SEE CURRENT RATES AT www.oasfcu.org)

I understand that by opening an Account as a guarantor with the *OAS Staff Federal Credit Union (hereinafter, the "OASFCU")*, I am only eligible to open a Share/Savings Account and/or Share Certificate. I understand that this account will serve only for the purpose of guaranteeing a Leo S. Rowe Pan-American Fund student loan, that I am not a member of the *OASFCU*, and will not be entitled to receive any other services from this financial institution other than those listed above.

I request, until the loan is fully repaid, that the funds be invested (and reinvested), by the *OASFCU*. I understand that the investment options for the funds are set forth on the *OASFCU* web page at (www.oasfcu.org) I also understand that I have the right to choose one or more of those investment options for the funds by informing the *OASFCU* in writing of my choice(s). I understand and agree that if I do not designate an investment option, the *OASFCU* will put the funds in an interest-bearing savings account at the *OASFCU*. I further understand and agree that the amount of interest paid on the funds may vary in accordance with market conditions, at the sole discretion of the *OASFCU*.

I understand that the *OASFCU* will mail me quarterly account statements on the funds and will inform me in such statements each time that money from the funds is withdrawn in order to repay (partially or in full) the loan.

Signature: _____ Date: _____

FOR CREDIT UNION USE ONLY:

CD No.: _____ Amount \$ _____ Opening Date: _____ Maturity Date: _____

