



Name (Please print clearly)	Social Security Number	Driver's License Number and State
Permanent Street Address	Permanent E-mail Address	
City/State	ZIP Code	Permanent Telephone
Street Address While in School	Email Address at School	
City/State	ZIP Code	Telephone at School
School Name	Expected Year of Graduation/Date to Complete Program	

Read this section carefully	I understand the following information about my student loan(s):
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- I may use my loan only for educational expenses.
- I must repay my loan(s), including accrued interest and any deducted fees.
- I must repay the full amount of my loan(s) even if I don't complete my education, if I am dissatisfied with my education, if I do not receive the educational or other services that I purchased from the school, or if I am unable to get a job after I complete my program.
- I may receive more than one loan under a single Master Promissory Note, and by signing the MPN, I agree to repay all of these loans.
- I must repay my loan(s) within 10 years, unless my loans are consolidated, or I have selected special repayment options, such as income-sensitive repayment, or have qualified for a deferment or forbearance.
- I may prepay all or part of my loan(s) without penalty.
- My minimum monthly payment will depend on the type of loan program and amount borrowed, but generally will not be less than \$50.
- I've been advised of the typical monthly repayment amount based on a range of student levels of indebtedness or the average indebtedness of Stafford-loan borrowers at my school or in my program of study.

In most cases, repayment will begin as follows:

- Federal Subsidized Stafford Loans (owed to a lender) Principal and interest payments begin following a six-month grace period after leaving school or dropping to less than half-time enrollment.
- Federal Unsubsidized Stafford Loans (owed to a lender) Interest accrues immediately and must be paid monthly or quarterly unless deferred and capitalized (interest added to principal), which can be done at the time of application. Principal and interest payments begin following a six-month grace period after leaving school or dropping to less than half-time enrollment.

I have read and understand all of the information on this form. I have completed all requested items truthfully and accurately. I have received loan counseling, including repayment-option and debt-management information.

_____ Student's Signature	_____ Entrance-Interview Date
_____ Financial Aid Administrator's Signature	_____ Date

- The prevailing interest rate, fees and repayment terms and conditions are specified in the loan application/promissory note and/or the loan-disclosure statement.
- I must notify my lender or guarantor, if I:
 - Change my name
 - Change my address or phone
 - Change my graduation date
 - Change employer
 - Change my Social Security number
 - Transfer to another school
 - Withdraw from school
 - Enroll for less than half time or fail to enroll for the loan period certified
- I must notify my school:
 - Of any change in local address during enrollment.
 - If I reduce my enrollment status to less than half-time, withdraw, or fail to re-enroll at the end of a term.
- If I am in grace or repayment I will be notified, in writing, if any of my loans are transferred to another holder. I must direct all future correspondence to that holder.
- If I qualify, I may apply to my lender for a deferment (a postponement of loan payments).
- If I do not qualify for a deferment and am unable to make payments on a loan, I may request forbearance from my lender/servicer. Forbearance is a special arrangement made for borrowers experiencing financial hardship.
- I may be eligible for a full or partial discharge of my student loan, under special circumstances.
- If I fail to repay a loan, I may be considered in default, and the following may result:
 - My default status may be reported to a national credit bureau and have a negative effect on my credit rating for seven years.
 - The entire unpaid amount of my loan, including interest, may become due and payable immediately.
 - I may lose deferment and repayment options
 - My federal and state income-tax refunds and other federal payments may be withheld.
 - My wages may be garnished.
 - I may be assessed collection costs, including attorney's fees.
 - I may be ineligible to receive any further federal or state financial aid.
 - I may be ineligible to obtain a state professional license in my field.
 - I may be sued.