**(Loan Fund Name) Private Education Loan Approval Form**

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| --- | --- | --- |
|  | BORROWER:  < First Name> < Middle Init> < Last Name>  < Address Line 1>  < Address Line 2>  < Address City>, < Address State> < Address Zip Code> | CREDITOR:  University of  Office Name  Office physical address  Contact telephone # |

**Loan Rates & Estimated Costs**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Total Loan Amount |  | Interest Rate | | |  | Finance Charge |  | Total of Payments |
| $ <Loan Amount> |  | [Interest Rate] % | | |  | ${Ttl Finance calc} |  | ${Ttl Pymts calc} |
| The total amount you are borrowing |  | Your current interest rate. | | |  | The estimated dollar amount the credit will cost you. |  | The estimated amount you will have paid when you have made all payments. |
| **ITEMIZATION OF AMOUNT FINANCED** | | | | **ABOUT YOUR INTEREST RATE** | | | | |
| **Amount paid to you** | | | $ 0.00 | **Your rate is fixed.** The interest rate on this loan is fixed, and will not change during the life of your loan. | | | | |
| **Amount paid to others** on your Behalf:  University of | | | $ < Amount Paid to Others> |
| **Amount Financed**  [Loan Name] | | | $ <Loan Amount> | Your Annual Percentage Rate (APR) is (same as Int rate). | | | | |
| **Initial finance charges** (total) | | | $ 0.00 | **FEES There are no fees for processing this loan.**  **$5.00 per month late fee until the loan goes over 90 days delinquent and the late fee will increase to $15.00 per month.**  **$25.00 Return payment fee**  [ | | | | |
| **Total Loan Amount** | | | $ {Ttl Ln calc} |

**Estimated Repayment Schedule & Terms**

|  |  |  |  |
| --- | --- | --- | --- |
| **00 Year Loan Term** | **PAYMENT PERIOD: MONTHLY** | | ⏴ This example provides an estimate based upon the current interest rate being offered to you and the repayment option available |
| **at <In 0.00%>**  the current interest rate of your loan |  |
| # Monthly payments | $00.00 | Payments and interest are deferred when you are a full time student at University of |
| One final monthly payment | $00.00 |  |

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**Federal Loan Alternatives**

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| --- | --- | --- |
| **Loan Program** | **Current Interest Rates by Program Type** | You may qualify for Federal education loans.  For additional information, contact your school’s financial aid office or the Department of Education.  [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov) |
| **PERKINS**  for students | 0.0 % fixed |
| **STAFFORD**  for students | 0.0 % fixed Undergraduate subsidized |
| 0.0 % fixed Undergraduate unsubsidized & Graduate |
| **PLUS**  For Parents and Graduate/Professional Students | 0.0 % fixed Federal Family Education Loan |
| 0.0 % fixed Federal Direct Loan |

**Next Steps & Terms of Acceptance**

This offer is good until:

|  |  |  |
| --- | --- | --- |
| **<Offer Expiration Date>** |  | 1. **Find Out About Other Loan Options.** Contact your school’s financial aid office for more information. 2. **You have until <Offer Expiration Date> to Accept this Offer** The terms of this offer will not change except as permitted by law.   **To Accept the Terms of this loan,**  Sign and return the enclosed promissory note to the {your office information}. Our address is listed on the top of this form. If you have any questions concerning this form you may contact us at (your office phone #). |
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| **Reference Notes** |

If you file for bankruptcy you may still be required to pay this loan back.

**See your promissory note or rights and responsibilities for any additional information about nonpayment, default, and any required repayment in full before the scheduled date, and prepayment refunds and penalties.**