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

Page 1

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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 NameOffice physical addressContact 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 | **FEESThere 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 |  |

Page 2

**Federal Loan Alternatives**

|  |  |  |
| --- | --- | --- |
| **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.**