

STUDENT LOAN PROGRAMS STATEMENT OF RIGHTS AND RESPONSIBILITIES

Because a loan is a serious obligation, it is extremely important that you understand your rights and obligations. When you, the student borrower, sign this statement it means that you do understand your rights and responsibilities as they pertain to your loan, and that you agree to honor them.

Loan Holder	The University of Washington is my lender and retains legal title to any Federal Perkins, Health Profession, Nursing, Nurse Faculty and/or University loans received while a student at this institution.
Credit Reporting	I understand that all advances received on my loan will be reported to a national credit bureau(s) at the time of disbursement, and will continue to be reported monthly until my loan is paid in full.
Change in Status	I understand that I must, without exception, notify the University of Washington Student Fiscal Services Office: <ul style="list-style-type: none"> • Before I withdraw from school • Before I transfer to another school • Before I begin official "on-leave" status • When I drop below half-time status • When my name changes (<i>i.e. marriage, legal</i>) • When my local or permanent address changes
Exit Interview	I understand that before I graduate, drop below half-time enrollment, or withdraw from the University of Washington, I must complete <i>EXIT COUNSELING</i> as directed by Student Fiscal Services and/or the University's loan servicer Campus Partners.
Interest & Grace Period	I understand that the <i>ANNUAL PERCENTAGE INTEREST RATE</i> will be computed on the unpaid principal balance: <ul style="list-style-type: none"> • Federal Perkins Loan Program: <i>5% per annum, after expiration of any six-month or nine-month grace period</i> • Health Profession Student Loan (HPSL), Primary Care Loan (PCL) or Loans for Disadvantaged Students (LDS): <i>5% per annum, after expiration of the 12-month grace period</i> • Nursing Student Loan (NSL): <i>5% per annum, after expiration of the nine-month grace period</i> • Nurse Faculty Loan Program (NFLP): <i>3% per annum, or Prevailing Market Rate (as determined by borrower status), beginning 3 months after graduation from the advanced education nursing program</i> • University Institutional Loans: <i>As indicated in the terms of my promissory note.</i>
Repayment	I understand that: <ul style="list-style-type: none"> • My minimum quarterly payments will be at least \$120 for Perkins, HPSL, LDS, PCL, NSL, and NFLP Loans. For University Loans, the minimum required payment is indicated in the promissory note. Installment payments may be greater than these minimums if required to repay the loan within the maximum repayment period. • The first quarterly installment payment will be due approximately three months after expiration of my grace period (<i>if any</i>). Payments received will be applied to outstanding amounts in the following order: 1) collection costs, 2) other costs, 3) late fees, 4) interest and 5) principal. • If I cannot make the full payment on time, I must contact Student Fiscal Services to make arrangements to bring my account current. • Failure to repay my loan as agreed will result in the following: <ol style="list-style-type: none"> a) Late fees will be added as specified in the terms of your promissory note; b) Holds will be placed on your UW registration and academic records until your loan has been satisfied. c) You agree to pay all costs and fees of collecting any unpaid amount. This includes a fee which may be based on a percentage at a maximum of 40% of the debt as authorized by RCW 19.16.500, and all costs and expenses, including reasonable attorney's fees, incurred in such collection efforts. d) You authorize the University and their respective agents and contractors to contact me regarding any loan or debt, including repayment of my loan(s) or debt, at the current or any future number that I provide for my cellular phone or other wireless device using automated telephone dialing equipment or artificial or pre-recorded voice or text messages.
Accelerated Payments	I understand that I may, at my option and without penalty, accelerate repayment of my loan. Accelerated payments will be used to reduce the amount of my outstanding loan balance and decrease the repayment period and related total interest charge. <ul style="list-style-type: none"> • If accelerated payments are made, my next installment payment will still be due as originally scheduled. • If I wish to prepay a future loan installment(s), I will request this special handling in writing when making my payment. Installment payments made in advance must equal or exceed the scheduled amount of the future installment(s).
Cancellation	If a Perkins, I understand that, as specified in the terms of my promissory note , cancellation may be granted for certain types of service as a(n): <ul style="list-style-type: none"> • Teacher (of low income and/or disabled students, special education, math, science, foreign language) • Full-time employee of a public or nonprofit child- or family-services agency providing services to high-risk children and their families • Librarian with a master's degree in library science • Full-time staff member in a Head Start program • Member of the U.S. Armed Forces (serving in an area of declared hostility) • Full-time speech pathologist with a master's degree • Full-time nurse or medical technician • Full-time qualified professional provider of early intervention services for the disabled • Volunteer in the Peace Corps or VISTA • Full-time law enforcement or corrections officer • Full-time firefighter • Full-time faculty member at a Tribal College or University • Full-time attorney employed in a Federal public or community defender organization • Child or family services worker <p>If eligible, I must make timely application to Campus Partners to obtain cancellation credit.</p>

Deferment	<p>In accordance with the specific terms of my promissory note:</p> <ul style="list-style-type: none"> • If a Perkins, installment payments may be deferred and interest does not accrue <ul style="list-style-type: none"> a) While I am enrolled at least half-time as a regular student b) While pursuing studies in certain approved graduate fellowship or rehabilitation training programs c) For up to three years while seeking but unable to find full-time employment d) For up to three years while suffering an economic hardship e) While engaged in service eligible for cancellation benefits • If an HPSL/LDS/PCL, or NSL, installment payments may be deferred and interest does not accrue: <ul style="list-style-type: none"> a) For up to three years while I am on active duty as a member of the U.S. uniformed service b) For up to three years while I am a member of certain volunteer service organizations c) During certain periods of required advanced professional training or internship for certain professions d) During certain periods of extraordinary circumstances (interest only accrues and is due) • If an NFLP, installment payments may be deferred <ul style="list-style-type: none"> a) For up to three years if I am ordered to active duty as a member of a uniformed service of the United States (Army, Navy, Marine Corps, Air Force, Coast Guard, NOAA, or Public Health Service b) If you graduate and are employed, and decide to return to a graduate nursing education program to pursue a doctoral degree c) If you graduate and participate in a post-doctoral program. <p>Please note that principal is deferred; however, interest will accrue at the prevailing market rate during all periods of deferment.</p> <ul style="list-style-type: none"> • If a University Institutional Loan, I must review the terms of my promissory note or contact Student Fiscal Services to determine under what circumstances, if any, installments of principal and/or interest may be deferred. <p>If eligible, I must make timely application to Campus Partners to obtain deferment benefits.</p>
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PCL	<ul style="list-style-type: none"> • I must self-certify my compliance with the Primary Care Loan (PCL) terms annually.
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NFLP	<ul style="list-style-type: none"> • The Nurse Faculty Loan Program (NFLP) service obligation requires me to be employed as full-time nurse faculty in a school of nursing. In return, I will receive cancellation of my unpaid loan balance (including interest) and postponement of installment payments of my NFLP loan. • If I terminate my employment as full-time nurse faculty at a school of nursing, repayment of the NFLP loan must begin immediately. • While employed as full-time nurse faculty at a school of nursing, interest will accrue at 3 percent per annum. If I cease or terminate full-time employment as nurse faculty at a school of nursing, interest will accrue at the prevailing market rate.
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Ombudsman	<p>If a Perkins, I understand I may request problem resolution assistance from the Office of the Ombudsman. More information is available from the SFA Ombudsman website at: http://www.ombudsman.ed.gov or http://www.fsahelp.ed.gov</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> Toll Free Customer Service line: (877) 557-2575 Direct Customer Service Line: (202) 377-3800 Facsimile: (202) 275-0549 E-Mail: fsaombudsmanoffice@ed.gov </td> <td style="width: 50%; vertical-align: top;"> Mailing address: Student Financial Assistance U.S. Department of Education FSA Ombudsman 830 First Street, N.E. Washington, D.C. 20202-5144 </td> </tr> </table> <p>If a University Institutional Loan, I understand I may request problem resolution assistance from the Consumer Financial Protection Bureau (CFPB)</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> Toll Free Customer Service line: (855) 411-CFPD (2372) Facsimile: (855) 237-2392 Visit online at www.consumerfinance.gov </td> <td style="width: 50%; vertical-align: top;"> Consumer Financial Protection Bureau PO Box 4503 Iowa City IA 52244 </td> </tr> </table>	Toll Free Customer Service line: (877) 557-2575 Direct Customer Service Line: (202) 377-3800 Facsimile: (202) 275-0549 E-Mail: fsaombudsmanoffice@ed.gov	Mailing address: Student Financial Assistance U.S. Department of Education FSA Ombudsman 830 First Street, N.E. Washington, D.C. 20202-5144	Toll Free Customer Service line: (855) 411-CFPD (2372) Facsimile: (855) 237-2392 Visit online at www.consumerfinance.gov	Consumer Financial Protection Bureau PO Box 4503 Iowa City IA 52244
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Information	<ul style="list-style-type: none"> • I agree to promptly answer any communication from Student Fiscal Services regarding my loan. • I authorize Student Fiscal Services to contact any schools that I may attend, or in which I may be employed, to obtain information concerning my current address or my student status, my years of study, my dates of attendance, graduation or withdrawal, my transfer to another school, or my current employment status. • I understand and agree that my school and anyone servicing my student loan may communicate with me at any of the numbers provided to Student Fiscal Services, or any number I provide to my school or to anyone servicing my student loan in the future. I also agree that communication may be made to my telephone or mobile device using an auto-dialer, text message or pre-recorded message.
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THIS IS A LOAN, WHICH MUST BE REPAYED. I ATTEST THAT I HAVE READ AND UNDERSTOOD THE RESPONSIBILITIES AND OPTIONS AVAILABLE TO ME, AND THAT I WILL ADHERE TO THEM.

I attest that I have read, understood and agree to the repayment requirements and billing information described in this disclosure.		
Student Number:	Signature:	Date:

Please sign and return one copy to Student Fiscal Services. Keep the second copy for your records.