

Long-term Institutional Loan Application and Solicitation Disclosure

University of Washington
 Student Fiscal Services
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IMPORTANT: Review Your Educational Loans

If you have a current financial aid application on file, you can review your student loan borrowing information, including the estimated amounts for total loan debt, total payoff (principal and interest), and monthly repayment, by clicking the Loan History menu item in your Financial Aid Status link on MyUW. Please note that there may be a delay of up to 10 business days after you sign the Master Promissory Note for this loan information to appear on MyUW.

Loan Interest Rate & Fees

Your starting interest rate will be between

0.00 and 10.00%

After the starting rate is set, your rate will not change (it will remain fixed).

Your starting interest rate (upon approval)

The starting interest rate you pay will be determined after you apply. It will be based upon the terms of the loan fund offered to you. If approved, we will notify you of the rate you qualify for within the stated range.

Your interest rate during the life of the loan

Your rate is fixed. This means that the rate disclosed to you will not change over the life of the loan.

Loan Fees	
Application Fee <i>(the fee charged to apply for this loan):</i>	\$ 0.00
Origination Fee <i>(the fee charged to make/fund this loan):</i>	\$ 0.00
Repayment Fee <i>(the fees we charge when you begin repayment):</i>	\$ 0.00
Late Fee <i>(the fee assessed for each overdue installment payment):</i>	\$ 5.00
Returned Check Charge:	\$ 25.00

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon the exact dates you make your payments (interest is calculated daily). After you receive your loan, interest will not accrue and you will not be required to make payments while you remain continuously enrolled at the University of Washington (at least half-time). Your loan may include deferment benefits if you return to school at least half time after your loan has gone into repayment (*see the terms of your promissory note for details*). The example below provides estimates based upon three (3) different interest rates available:

Repayment Options <i>(after any applicable grace period)</i>	Amount Provided <i>directly to you or to your school</i>	Interest Rate <i>(fixed interest, accrued daily)</i>	Loan Terms <i>(how long you have to pay off the loan)</i>	Total Payments over Life of Loan <i>(includes interest accrued)</i>
Monthly Installment Payments <i>(after any applicable grace period)</i>	\$10,000	5.00% per annum	10 years	\$ 12,727.86
Monthly Installment Payments <i>(after any applicable grace period)</i>	\$10,000	6.00% per annum	10 years	\$ 13,322.46
Monthly Installment Payments <i>(after any applicable grace period)</i>	\$10,000	8.00% per annum	10 years	\$ 14,559.31

About this example

The repayment example assumes monthly installment payments. Your loan may be scheduled for quarterly payments; however, you may have the option of paying either monthly or quarterly upon request. Loan terms may vary according to the specific loan fund offered to you. The complete terms of repayment will be detailed in your promissory note.

Loan Program	Current Interest Rates by Program Type
Direct Loan <i>for students</i>	5.50% fixed undergraduate subsidized 5.50% fixed undergraduate unsubsidized 7.05% fixed graduate/professional unsubsidized
Direct PLUS Loan <i>for parents and graduate or professional students</i>	8.05% fixed Parent & Graduate Plus

You may qualify for Federal education loans.

For additional information, contact UW’s financial aid office at: washington.edu/students/osfa

or the Department of Education at: studentaid.ed.gov

Next Steps

1. Find out about other loan options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact the UW Office of Student Financial Aid, your academic department or visit the Department of Education web site at: studentaid.ed.gov for more information about other loans.

2. To apply for this loan, complete the application and the self-certification form.

You may get the certification form from the academic department offering you the loan or the UW Office of Student Financial Aid. If approved for this loan, the loan terms will be available for 30 days (minimum) – the terms will not change during this period, except as permitted by law.

REFERENCE NOTES

Interest Rate: Your interest rate will be fixed; it will not change over the life of the loan.

Eligibility Criteria:

Must be enrolled at an eligible school at least half-time.
 Must be 18 years or older at the time you apply.

Bankruptcy Limitations

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

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement (promissory note).