

Long-term Institutional Loan Approval Disclosure

Borrower:

Creditor:

University of Washington
 Student Fiscal Services
 Box 355870
 Seattle, WA 98195-5870

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
	%		

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 the payments.

Itemization of Amount Financed

Total amount paid to you and/or paid to the University of Washington on your behalf:

Initial finance charges (total) – example: origination fee, loan guarantee fee:

Total loan amount:

About Your Interest Rate

Your rate is fixed. This means that your interest rate will not change throughout the life of the loan.

Your **Annual Percentage Rate (APR)** is equal to your interest rate (shown above).

Late Charge:	\$5.00 per each overdue installment
Returned Check Fee:	up to \$25.00
Fee when you begin paying the loan:	\$0.00

Estimated Repayment Schedule & Terms

Year Loan Term	Installment Payments
In school (enrolled at least half time)	No payment required No interest will accrue
During grace period (if applicable)	No payment required No interest will accrue
In repayment	%
Monthly installment payment (approximate)	
Total interest paid (approximate)	

Loan Program	Current Interest Rates by Program Type
Direct Loan <i>for students</i>	
Direct PLUS Loan <i>for parents and graduate or professional students</i>	

You may qualify for Federal education loans.

For additional information, contact UW's financial aid office at:

www.washington.edu/students/osfa

or the Department of Education at:

www.studentaid.ed.gov

Next Steps and Terms of Acceptance

This offer is good until:

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: www.studentaid.ed.gov for more information about other loans.

2. You have until _____ to accept this offer.

The loan terms will be available for 30 days (minimum) and the terms will not change during this period, except as permitted by law.

3. To accept the terms of this loan, sign your promissory note at:

Student Fiscal Services
129 Schmitz Hall
Seattle WA 98195-5820
206-543-4694

REFERENCE NOTES

Interest Rate

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

Bankruptcy Limitations

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

Repayment Options

- Payments are not required while you remain continuously enrolled at least half time at the University of Washington.
- Your loan may include deferment options – see the terms of your promissory note for further details.

Prepayments

- If you pay off your loan early, you will not have to pay a penalty.
- You will not be entitled to a refund of part of the finance charge.

See your loan agreement and/or promissory note for any additional information about nonpayment, default, any required repayment in full before the scheduled due date, and prepayment refunds and penalties.