

**STUDENT LOAN REPAYMENT SCHEDULE  
AND DISCLOSURE STATEMENT**

SYSTEM # - YOUR ACCOUNT NUMBER

Loan(s) Payable To

YOUR SOCIAL SECURITY NUMBER

USE THIS SPACE FOR ADDRESS CORRECTIONS

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

This statement (1) summarizes the student loan you received from this institution, (2) outlines the schedule you are to follow for repayment, and (3) explains some of your rights and obligations associated with your loan. Your copy of this statement should be safeguarded for future reference. Until your loan has been repaid, **it is your responsibility to report any changes in your billing address to this institution or the billing agent servicing your student loan account.**

Section A (below) summarizes the repayment terms of the student funds you received under the student loan program. You must submit timely certification when requesting any one of the benefits explained in your promissory note or other documentation received from this institution.

**A. REPAYMENT TERMS**

<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate.	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you.	<b>Amount Financed</b> The amount of credit provided to you or on your behalf. (Loan Principal Balance)	<b>Total of Payments</b> The amount you will have paid after you have made all payments as scheduled.	<b>Program/Loan Number(s)</b>
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Your payment schedule will be:

NUMBER OF PAYMENTS	Amount of Payments	Interest Accrues Beginning*	First Payment Due	Frequency of Payments

**\*Interest Accrual:** Interest accrues daily, based on the unpaid balance of your loan. Payments received prior to the due date will reduce, and late payments will increase the total amount of interest you must pay.

**Late Charge:** If a payment is late, you may be charged a fee depending upon the type of loan you have.\*

**Prepayment:** If you pay your loan(s) off early, you will not have to pay a penalty.

\*See your promissory note(s) for any additional information about nonpayment, default, any required repayment in full before the scheduled date and late charge assessment.

<b>Itemization of the amount financed:</b>	\$ _____	<b>Amount Given Directly to You.</b>
	\$ _____	<b>Amount Paid to The Institution on Your Behalf.</b>

Refer to your promissory note's provisions for the exact requirements that apply to your loan.

You must repay your loan on a timely basis as outlined in the repayment agreement mutually approved by you and this institution. If you are unable to make a payment for any reason, you must contact this institution (creditor) before the due date. Provisions of your promissory note may include any of these requirements:

1. Scheduling of repayment in minimum installments that will ensure the loan's being repaid in less than the maximum repayment term of the loan,
2. Assessment of late charges if your loan becomes past due,
3. Payment of the total cost of collection and/or litigation if your loan becomes past due and continues to be past due without making appropriate arrangements with your lending institution to bring it current,
4. Reporting to a credit bureau or,
5. Accrual and/or payment of interest during a period of enrollment, grace or deferment.

**B. LOAN SUMMARY (OPTIONAL)**

Dates Received	Amounts	Dates Received	Amounts	Dates Received	Amounts
_____	\$ _____	_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____	_____	\$ _____

**THE BORROWER ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS STATEMENT.**

**STUDENT BORROWER** \_\_\_\_\_  
**DATE** \_\_\_\_\_

**INSTITUTIONAL REPRESENTATIVE** \_\_\_\_\_  
**DATE** \_\_\_\_\_