UNIVERSITY OF SAN FRANCISCO
CHANGE THE WORLD FROM HERE

Federal Nursing Student Loan Program
Application/Solicitation Disclosure Statement
2017-2018

Creditor:
University of San Francisco
2130 Fulton Street
San Francisco, CA 94117
415-422-3387

Loan Interest Rate & Fees

Your **fixed interest rate** will be

5%

Your Interest Rate during the life of the loan:
Your rate is fixed. This means that your rate will not vary from the rate on this form. Interest begins to accrue when you enter repayment, typically 9 months after you cease to be enrolled at least half-time. Interest does not accrue during deferment or grace periods.

Loan Fees

Late Payment Charge: 6% of the amount of the past due payment after 60 days
Returned Check Charge: Up to $25

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon two (2) different repayment options available to you while enrolled in school. The *Amount Provided* figure is used as an example and is not to meant reflect your actual loan amount. An average annual USF Nursing Loan award is $1,800.

Repayment Option (while enrolled in school)	**Amount Provided** (amount provided directly to you or your school)	**Interest Rate** (fixed rate)	**Loan Term** (how long you have to pay off the loan)	**Total Paid over 10 Years**
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will not accrue during this time.	$10,000	5%	10 years Starting after the deferment and grace periods	$12,728
2. MAKE FULL PAYMENTS Make minimum payments while enrolled in school. Payments made while enrolled will credited entirely to the principal balance.	$10,000	5%	14 years, 9 months Starting from the date of your first payment	$11,950

About these examples

The first repayment example assumes that you remain in school for 4 years and have a 9 month grace period before beginning repayment. It is based on the **fixed interest rate** and assumes all payments are made on-time. Repayment will last for 10 years beginning from the date of your first payment. The second example is based on the same assumptions, with the additional assumption that you make minimum monthly payments of $50 while enrolled in school. As no interest is accruing while you are enrolled, these payments would go entirely to the principal balance of your loan.

Federal Loan Alternatives

Loan Program	2017/2018 Interest Rates by Program Type
PERKINS For Students	5% fixed
FEDERAL DIRECT LOANS For Students	Undergraduate students: 4.45% fixed Graduate students: 6% fixed
DIRECT PLUS LOANS For Parents & Graduate / Professional Students	7% fixed

You may qualify for Federal education loans. For additional information, **contact the Student Enrollment Services Office or the Department of Education at:** www.studentaid.ed.gov

Next Steps

1. **Find out about other loan options.** School-specific student loan benefits and terms may exist that are not detailed on this form. For more information, contact the Student Enrollment Services Office or visit the Department of Education's web site at: www.studentaid.ed.gov

2. **To finalize this loan, complete the Promissory Note and Self-Certification Form.** You will receive an e-mail with detailed instructions for completing and signing your Promissory Note, the Self-Certification Form, and all subsequent disclosure statements. The loan cannot be consummated until these steps are completed. If you do not receive this e-mail, or to obtain more information regarding your responsibilities, contact the Student Enrollment Services Office. Once approved, the loan terms will be available as described on this form for 30 days (terms will not change during this period, except as permitted by law).

REFERENCE NOTES

Eligibility Criteria	• Borrower Must be enrolled at least half-time in the USF School of Nursing.
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 promissory note or upon request by contacting the Student Enrollment Services Office.