



Nursing Student Loan Solicitation Disclosure

Rates & Loan Terms

Recipients of the Nursing Student Loan are determined by financial need and availability of funds. Priority will be given to students who have the highest unmet financial need. Since applications usually exceed available funds, applicants will not receive a notification if they are not chosen. You must apply each year and there is no guarantee that if you receive it one year, you will receive it in subsequent years.

Current Interest Rate:

5.00%

Maximum Interest Rate:

Your interest rate is fixed at 5% and will not change.

Application Deadline:

April 1, 2013

Terms of Loan:

- Amounts up to \$3,000 for first and second year students – up to 56 credits.
- Amounts up to \$5,200 for third and fourth year students – 57 credits or greater
- Repayments up to 10 years

Fees:

- No Application or Origination Fee
- **Late Charge:** A late charge of at least 6% up to a maximum of 20% of the amount of the past due payment may be charged.

Repayment Options

Repayment Options <small>(available while continuously enrolled at Messiah College)</small>	Example Loan Amount	Example Interest Rate <small>(highest possible starting rate)</small>	Example Total Paid
1. MAKE PAYMENTS WHILE ENROLLED Begin payments of principal and interest immediately after disbursement until paid in full. (Interest will begin to accrue after grace period.)	\$ 4,000.00	5.00%	Varies based on payment amount
2. MAKE PAYMENTS AFTER GRACE PERIOD Begin payments of principal and interest after 9 month grace period	\$ 4,000.00	5.00%	\$5091.01

Federal Loan Alternatives

You may qualify for Federal Education Loans. For additional information contact Messiah College's Financial Aid Office or visit the Department of Education at www.studentaid.gov

Loan Program	Current Interest Rates
Perkins for Students	5% Fixed <i>A student may not receive both a Perkins and Nursing Loan in the same aid year.</i>
Stafford Direct Loan for Students	6.8% Fixed - Undergraduate Subsidized
	6.8% Fixed - Undergraduate Unsubsidized & Graduate
PLUS for Parents	7.9% Fixed

Next Steps

1. Find out more about other loan options.

Contact the college's financial aid office (717) 691-6007 or finaid@messiah.edu. Or visit the Department of Education's web site at www.studentaid.gov for more information about other loan options.

2. To apply for this loan, complete the Nursing Student Loan Application & Self-Certification Form

If you are approved for this loan, the loan terms will be available for 30 days.

3. Submit Verification documents to the Financial Aid Office.

The regulations of the Nursing Student Loan program require that all recipients go through the Verification process even if they were not selected for verification when they filed their Free Application for Federal Student Aid (FAFSA). Verification is a process whereby you must submit required documents to the Financial Aid Office which will then be compared with your application data to verify its accuracy. After we have received your Nursing Load Application, you will receive an additional Required Documents letter directing you to view the specific documents you are required to submit. Please submit these documents as soon as possible after notification, as your Nursing Loan cannot be approved until verification is complete.

You can find more information about verification by visiting the financial aid page through Messiah's website at www.messiah.edu/offices/financial_aid/.

REFERENCE NOTES:

Eligibility Criteria

Enrollment Requirements

- Must be enrolled in a Nursing Program as at least half-time status at an accredited college or university as an undergraduate student pursuing a Nursing Degree.

Bankruptcy Limitations

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

Prepayments

- If you repay the loan early, there are no early repayment penalties. You will not be entitled to a refund of part of the finance charge.

Grace Period

- Interest does not accrue during the nine (9) month grace period.

Repayment Schedule

- You will receive a repayment schedule at the time your enrollment ends or falls below half time at Messiah College.
- The repayment schedule becomes available to you when you complete your online exit interview.

About the Repayment Example

- The repayment examples are based on a 5% interest rate.
- Example 1 assumes you will begin making payments of the principal immediately after the disbursement of funds and continue with such payments until the loan is paid in full waiving the deferment and grace periods. Interest will begin to accrue the first month of your repayment period and continue to accrue on the unpaid principal amount until the loan is paid in full.
- Example 2 assumes you will remain enrolled at least half-time for 4 years at Messiah College and will have a 9 month grace period after enrollment ends, before beginning repayment of the principal balance of the loan.
- The repayment period is 10 years or less.
- Minimum payment amount is \$40.00 a month regardless of the total amount of the loan, however payments may be higher based on the total of your Nursing Loans during your enrollment.

Refer to your promissory note for any additional information about nonpayment, default, and other specific details regarding this loan.



Nursing Student Loan Application

2013-2014

Please Fill Out

Name:

Last

First

Middle

Address:

Street, Route and/or Box Number

City

State

Zip Code

Student ID:

Social Security Number:

Telephone:

Date of Birth:

Year in College for 2013-2014: (Circle One)

First Year

Sophomore

Junior

Senior

Student Type for 2013-2014: (Circle One)

Continuing Student

New or Transfer Student

Are you in default on repayment of any Federal Education Loan? (Circle One)

Yes

No

Are you a citizen of the United States? (Circle One)

Yes

No

If not, are you a permanent resident of the United States? (Circle One)

Yes

No

Have you received a previous Nursing Student Loan at another school? (Circle One)

Yes

No

If "Yes", Please fill out the following information:

Loan Amount:

College Name:

Address:

Years of Attendance:

Degree or Diploma:

I hereby apply for a Nursing Student Loan (NSL) under the terms of the Nurses Training Act of 1964 (P.L. 88-581). I am requesting this loan to assist in the payment of my educational expenditures during the 2013-2014 academic year. I certify that I have read and understood the included Nursing Loan Solicitation Disclosure, and that to the best of my knowledge, the information provided on this form is true and correct.

Student Signature:

Date:



Private Education Loan Applicant Self-Certification

OMB No. 1845-0101
Form Approved
Exp. Date 02-28-2013

Important: Pursuant to Section 155 of the Higher Education Act of 1965, as amended, (HEA) and to satisfy the requirements of Section 128(e)(3) of the Truth in Lending Act, a lender must obtain a self-certification signed by the applicant before disbursing a private education loan. The school is required on request to provide this form or the required information only for students admitted or enrolled at the school. Throughout this Applicant Self-Certification, "you" and "your" refer to the applicant who is applying for the loan. The applicant and the student may be the same person.

Instructions: Before signing, carefully read the entire form, including the definitions and other information on the following page. Submit the signed form to your lender.

SECTION 1: NOTICES TO APPLICANT

- Free or lower-cost Title IV federal, state, or school student financial aid may be available in place of, or in addition to, a private education loan. To apply for Title IV federal grants, loans and work-study, submit a Free Application for Federal Student Aid (FAFSA) available at www.fafsa.ed.gov, or by calling 1-800-4-FED-AID, or from the school's financial aid office.
- A private education loan may reduce eligibility for free or lower-cost federal, state, or school student financial aid.
- You are strongly encouraged to pursue the availability of free or lower-cost financial aid with the school's financial aid office.
- The financial information required to complete this form can be obtained from the school's financial aid office. If the lender has provided this information, you should contact your school's financial aid office to verify this information and to discuss your financing options.

SECTION 2: COST OF ATTENDANCE AND ESTIMATED FINANCIAL ASSISTANCE

If information is not already entered below, obtain the needed information from the school's financial aid office and enter it on the appropriate line. Sign and date where indicated.

- A. Student's cost of attendance for the period of enrollment covered by the loan \$ _____
- B. Estimated financial assistance for the period of enrollment covered by the loan \$ _____
- C. Difference between amounts A and B \$ _____

WARNING: If you borrow more than the amount on line C, you risk reducing your eligibility for free or lower-cost federal, state, or school financial aid.

SECTION 3: APPLICANT INFORMATION

Enter or correct the information below.

Full Name and Address of School _____

Applicant Name (last, first, MI) _____ Date of Birth (mm/dd/yyyy) ____ / ____ / ____

Permanent Street Address _____

City, State, Zip Code _____

Area Code / Telephone Number Home () _____ Other () _____

E-mail Address _____

Period of Enrollment Covered by the Loan (mm/dd/yyyy) From ____ / ____ / ____ to ____ / ____ / ____

If the student is not the applicant, provide the student's name and date of birth.

Student Name (last, first, MI) _____ Student Date of Birth (mm/dd/yyyy) ____ / ____ / ____

SECTION 4: APPLICANT SIGNATURE

I certify that I have read and understood the notices in Section 1 and, that to the best of my knowledge, the information provided on this form is true and correct.

Signature of Applicant _____ Date (mm/dd/yyyy) _____

SECTION 5: DEFINITIONS

Cost of attendance is an estimate of tuition and fees, room and board, transportation, and other costs for the period of enrollment covered by the loan, as determined by the school. A student's cost of attendance may be obtained from the school's financial aid office.

Estimated financial assistance is all federal, state, institutional (school), private, and other sources of assistance used in determining eligibility for most Title IV student financial aid, including amounts of financial assistance used to replace the expected family contribution. The student's estimated financial assistance is determined by the school and may be obtained from the school's financial aid office.

A **lender** is a private education lender as defined in Section 140 of the Truth in Lending Act and any other person engaged in the business of securing, making, or extending private education loans on behalf of the lender.

A **period of enrollment** is the academic year, academic term (such as semester, trimester, or quarter), or the number of weeks of instructional time for which the applicant is requesting the loan.

A **private education loan** is a loan provided by a private education lender that is not a Title IV loan and that is issued expressly for postsecondary education expenses, regardless of whether the loan is provided through the school that the student attends or directly to the borrower from the private education lender. A private education loan does not include **(1)** An extension of credit under an open-end consumer credit plan, a reverse mortgage transaction, a residential mortgage transaction, or any other loan that is secured by real property or a dwelling; or **(2)** An extension of credit in which the school is the lender if the term of the extension of credit is 90 days or less or an interest rate will not be applied to the credit balance and the term of the extension of credit is one year or less, even if the credit is payable in more than four installments.

Title IV student financial aid includes the Federal Pell Grant Program, the Academic Competitiveness Grant (ACG) Program, the Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Leveraging Educational Assistance Partnership (LEAP) Program, the Federal Family Education Loan Program (FFELP), the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan Program, the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) Program, and the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program. To apply for Title IV federal grants, loans, and work-study, submit a Free Application for Federal Student Aid (FAFSA), which is available at www.fafsa.gov, by calling 1-800-4-FED-AID, or from the school's financial aid office.

SECTION 6: PAPERWORK REDUCTION NOTICE

Paperwork Reduction Notice: According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. The valid OMB control number for this information collection is 1845-0101. The time required to complete this information collection is estimated to average 0.25 hours (15 minutes) per response, including the time to review instructions, search existing data resources, gather and maintain the data needed and complete and review the information collection.

If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to: U.S. Department of Education, Washington, DC 20202-4651.

If you have any comments or concerns regarding the status of your individual submission of this form, contact your lender.