



2017-18 Perkins Loan Request Form & Entrance Counseling

Borrower Information (please print):

Last Name: _____ First Name: _____ M.I. _____
Social Security Number: _____ Date of Birth: _____
Driver's License State: _____ Driver's License Number: _____
Street Address: _____
City: _____ State: _____ Zip Code: _____
Phone Number: (_____) _____ Email: _____

References (Cannot live in same household as each other. One should be parent or next of kin):

Name: _____	Name: _____
Street Address: _____	Street Address: _____
City: _____ ST: _____ Zip: _____	City: _____ ST: _____ Zip: _____
Phone Number: (_____) _____	Phone Number: (_____) _____
Relationship to Borrower: _____	Relationship to Borrower: _____

Loan Request Information:

Loan Amount: \$ _____ Loan Period: _____
Borrower Registration Status: Half Time or Greater: _____ Less Than Half Time: _____

Certification:

By signing this document, I verify that all of the information that I have provided is accurate and complete. I understand that I am borrowing a Federal Perkins Loan, and that I must repay this loan in full. I understand that my information will be given to ECSI. ECSI will be the servicer of my Perkins loan and if I have questions regarding this Perkins Loan, I will contact ECSI at 1-888-549-3274 or contact Urbana University at 937-772-9251.

Student Signature: _____ Date: _____

Please continue on to the next page to complete this process.

Return all documents to: Financial Aid, Urbana University, 579 College Way, Urbana, OH 43078
Fax: 937.772.9390 Email: financialaid@urbana.edu

Perkins Loan Entrance Counseling

Borrower Rights and Responsibilities:

As a borrower in the Federal Perkins Loan Program, you have undertaken a very serious obligation. When you accepted your Perkins Loan, you accepted the legal and financial responsibilities associated with the loan until it is repaid. The full details of your loan contract, including interest rate, fees, repayment terms and options, deferment options, etc, have been provided to you as a part of your Perkins Loan Master Promissory Note. The Master Promissory Note (MPN) you signed is a legal agreement between you and Urbana University. It authorizes Urbana University to disburse multiple loans for you upon your request and the school's certification. Additional loans may be made under your existing MPN for subsequent periods of enrollment at Urbana University as designated by the US Department of Education.

As a student borrower, you have the right to:

- Receive written information on your loan obligations including your options for loan consolidation and refinancing.
- Receive a copy of your promissory note.
- Receive, prior to repayment, a repayment schedule and detailed information about interest rates, the balance you owe, and the repayment options available to you.
- Receive written notification from your servicer if your loan has been transferred to debt collection.
- Repay all or part of your loan at anytime without penalty.
- A grace period after you leave school, or drop to less than half time status before you begin repayment.
- Temporarily defer your monthly payments if you meet federal requirements.
- Receive a temporary period of suspended payments in you meet the servicer's forbearance criteria.
- Your wages may be garnished and applied to your defaulted loan balance
- You may lose eligibility to obtain Federal financial aid and loans.
- You may be sued.

As a student borrower, you have accepted the responsibility to:

- Repay your loan(s) even if you do not complete your program, are unable to find employment after graduation, or are dissatisfied with or feel you did not receive the educational services your purchased from the school.
- Complete exit counseling when you graduate or withdraw from school.
- Notify your servicer promptly if you change your name, address, phone number, graduate, transfer, withdraw from school, or change your anticipated graduation date.
- Read and retain all of your financial aid and loan documents.

Consequences of Default on your Perkins Loan:

If you fail to make your required payments and default on your Perkins Loan, the following negative consequences may result:

- Your credit rating may be damaged when your default is reported to national credit bureaus.
- You may lose any remaining forbearance or deferment options.
- Your federal income tax refund or other payments made by the federal government may be seized.
- Your defaulted account will be turned over to a collection agency.
- You will be assessed collection fees on each and every payment made after default.

Certification

I acknowledge that I have read and understand the information that has been presented to me. My signature below certifies that I have received entrance counseling and understand my rights and responsibilities as a student borrower:

Student Signature: _____

Date: _____