

PERKINS LOAN

You have been awarded a Federal Perkins Loan by the Financial Aid Office. In order to complete the acceptance of the Perkins Loan you must report to the Loan Office Teller Window (across the hall from Financial Aid) to sign your Promissory Note.

The Initial Interview Questionnaire and the Statement of Rights and Responsibilities are included in your Financial Aid Packet.

All documents for the Federal Perkins Loan must be completed before the first day of classes as published in the academic calendar.

Your enrollment in classes will be cancelled if there is an outstanding balance due on your student account.

Be sure to bring your Driver's License. We must make a copy for our files.

**If you have further questions, please feel free to call the Loan Office at
1 (800) 888-7214,
(205) 726-2773 or (205) 726-2790**

STATEMENT OF RIGHTS AND RESPONSIBILITIES

A loan is a serious legal obligation. Therefore, it is extremely important that you understand your rights and responsibilities. When you, the student borrower, sign this statement it means that you understand your responsibilities, and you agree to honor them.

1. I understand that I must, without exception, report any of the following changes to the Samford University Loan Office, 800 Lakeshore Drive, Birmingham, AL 35229:
 - If I withdraw from school
 - If I transfer to another school If my address or my parent's address changes
 - If I drop below half-time status
 - If my graduation date changes
 - If my name should change
 - If my address or my parent's address changes
 - If my social security number changes
2. I understand that when I graduate, withdraw, or transfer from Samford University, I must call (205) 726-2773 to arrange for an exit interview.
3. I understand that my first payment will be due 9 months from the time I cease to be at least a half-time student. Payments may be sent to the Samford University Loan Office, 800 Lakeshore Drive, Birmingham, AL 35229.
4. I understand that the ANNUAL PERCENTAGE RATE OF 5% will be the FINANCE CHARGE based on the unpaid principal balance, and that it will begin to accrue at the end of the grace period.
5. I understand that the minimum monthly payment will be \$ 40.00 , and it may be more if the amount borrowed is sufficient to require larger payments. I also understand that all payments will be applied first to collection costs, late charges, accrued interest, and then to the principal balance of my loan.
6. The maximum annual loan amount that may be borrowed is \$5000 for a graduate or professional student or \$3000 for a student who has not yet successfully completed a program of undergraduate study. The maximum aggregate loan amount for a graduate or professional student is \$30,000, including loans borrowed as an undergraduate, or \$15,000 for a student who has not yet successfully completed a program of undergraduate study. Acceptance of this loan will reduce my eligibility for other aid to meet my school budget.
7. I understand that I may request deferment or cancellation if I meet the eligibility criteria contained in the terms and conditions of my Promissory Note. It is my responsibility to inform Samford University of such status or to make payments when due.
8. I understand that cancellation may be granted for certain types of service, or in the event of my death and/or permanent and total disability. I will refer to the provisions in my promissory note to determine if I am eligible for these cancellation benefits. I understand that the U.S. Army offers a loan repayment program as an enlistment incentive.
9. I understand that this loan may be consolidated with other federal loans through the Federal Consolidation Loan Program.
10. I understand that I may, without penalty, prepay all or part of the loan at any time, and that further interest will be reduced by making such payments.
11. I understand that if I cannot make a payment on time, I must contact the Samford University Loan Office at (205) 726-2790.
12. I understand that if I should default on my loan, I will be ineligible for further Title IV Funds and that the University may withhold future services. I understand that if I fail to make scheduled payments when due, the entire unpaid indebtedness, including late charges, collection costs, and accrued interest may be due immediately at the option of the institution. I understand that the institution will utilize a collection agency and/or litigation to recover the outstanding debt, and I agree to pay all late charges, collection costs, and attorney fees related to the collection of this loan in the event of default. I further understand if my loan remains in default it may be assigned to the U.S. Government for collection.
13. **I understand that each disbursement and any subsequent activity, including default, will be reported to a national credit bureau.**
14. I agree to promptly answer any communication from Samford University regarding this loan.
15. I authorize Samford University to contact any school which I may attend to obtain information concerning my student status, my dates of attendance, graduation, withdrawal, my transfer to another school, or my current address.

I ATTEST THAT I HAVE READ AND UNDERSTAND THE ABOVE RESPONSIBILITIES AND OPTIONS AVAILABLE TO ME, AND THAT I WILL ADHERE TO THEM.

SIGNATURE OF BORROWER

DATE

SAMFORD UNIVERSITY
Personal and Confidential Information

To be completed by the student.

Please fill in ALL blanks.

PLEASE PRINT.

Name _____ (Last) (First) (M.I.)	_____ - _____ - _____ / ____ / ____ Social Security Number Birth Date
Permanent Address _____ City _____ State _____ Zip Code _____ Permanent Phone (____) _____ Cell Phone Number (____) _____	Local Address _____ City _____ State _____ Zip Code _____ Local Phone (____) _____ NonSamford Email: _____
Driver's License Number _____ AND State _____	Exp. Graduation Date _____ Major _____
Current/Expected Employer _____ (____) _____ Phone Number _____	Spouse's Name _____ Spouse's Cellular Num. (____) _____ Spouse's Work Number (____) _____
<p style="text-align: center;">IMPORTANT INFORMATION</p> PARENT OR GUARDIAN (List Parents Separately) Name _____ (Last) (First) (M.I.) Address _____ City _____ State _____ Zip Code _____ (____) (____) Home Phone _____ Work/Cellular Phone _____	<p style="text-align: center;">IMPORTANT INFORMATION</p> PARENT OR GUARDIAN (List Parents Separately) Name _____ (Last) (First) (M.I.) Address _____ City _____ State _____ Zip Code _____ (____) (____) Home Phone _____ Work/Cellular Phone _____
<p><u>Brothers/Sisters over 18 not living at Home</u></p> Name _____ (Last) (First) (M.I.) Address _____ City _____ State _____ Zip Code _____ (____) (____) Home Phone _____ Work/Cellular Phone _____	<p><u>Brothers/Sisters over 18 not living at Home</u></p> Name _____ (Last) (First) (M.I.) Address _____ City _____ State _____ Zip Code _____ (____) (____) Home Phone _____ Work/Cellular Phone _____
<p style="text-align: center;">PERSONAL REFERENCES</p> (Aunts, Uncles, Long Term Friends, etc.) (Include <u>both spouses'</u> Legal Names.) Name _____ (Last) (First) Address _____ City _____ State _____ Zip Code _____ (____) (____) Home Phone _____ Work/Cellular Phone _____	<p style="text-align: center;">PERSONAL REFERENCES</p> (Aunts, Uncles, Long Term Friends, etc.) (Include <u>both spouses'</u> Legal Names.) Name _____ (Last) (First) Address _____ City _____ State _____ Zip Code _____ (____) (____) Home Phone _____ Work/Cellular Phone _____

Signature of Borrower _____

Date _____