



FEDERAL PERKINS LOAN/NDL STATEMENT OF BORROWER'S RIGHTS & RESPONSIBILITIES (ENTRANCE INTERVIEW INFORMATION)

A Federal Perkins Loan/NDL is a serious legal obligation and must be repaid. It is extremely important that you understand your rights and responsibilities. Ask for clarification on any items which you do not understand. This loan may be used only for educational expenses. When you, the student borrower, sign this statement it means that you have read and understand your responsibilities, and you agree to honor them:

YOU MUST, without exception, report any of the following changes:

- If you withdraw from school.
- If you transfer to another school.
- If you drop below half-time status.
- If you change your name (for example, because of marriage).
- If your address or your parents' address changes.

It is your responsibility to report these changes to:

Loan and Student Account Resolution Department
University of San Diego
5998 Alcalá Park, HC 209
San Diego, CA 92110-2492
(619) 260-4130

LOAN LIMITS

UNDERGRADUATES: May borrow up to \$5,500 annually, with the aggregate loan limit \$27,500 total.

GRADUATE AND PROFESSIONAL STUDIES: May borrow up to \$8,000 annually, with the aggregate loan limit \$60,000 total (which includes undergraduate loans).

EXIT INTERVIEW

When you graduate or withdraw from the University of San Diego, you must complete your exit interview by visiting www.ecsi.net, or calling (888) 549-3274. Failure to do so may result in a "hold" being placed on academic records.

CREDIT BUREAU REPORTING

The University of San Diego is required to disclose to a credit bureau the amount of loans made to you. USD will report both current and delinquent loans on a monthly basis.

GRACE PERIOD

Repayment of your student loan does not begin until nine months after you have ceased being at least a half-time student (six months if the loan was made between October 1, 1980 and July 1, 1987). During this grace period you are not required to make payments and interest will not accrue on your loan. For loans made after October 1, 1980, you will be entitled to a six month grace period after deferments.

REPAYMENT OF YOUR LOAN

Your Federal Perkins Loan comes from a revolving fund, so that prompt repayment of your loan will enable your school to provide funds for other students seeking financial aid. Minimum monthly payments will be at least \$40.00 per month, for first-time borrowers who receive loans on or after 10/1/92; for loans obtained prior to October 1992, minimum payments will be at least \$30.00 per month. Monthly payments may be increased as necessary, so that the loan is repayable within the ten year period given.

Your total loan amount, plus the interest accrued on that amount, is repayable in monthly installments. Your first payment is due one month after the expiration of the grace period.

You will be sent a bill approximately two weeks to one month before each payment is due. However, you are still responsible for making your regularly scheduled payments even if you do not receive a bill! Should you ever fail to receive a bill, contact our office immediately. Your payment checks should be made payable to the University of San Diego. Payments are always applied to the outstanding interest on an account before being applied to the principal.

PREPAYMENT: You may repay all or any portion of your loan during the grace period without interest charges, so that your entire payment would be applied to principal. At any time, and without penalty, you may prepay all or any part of the principal, plus the accrued interest thereon.

FINANCE CHARGES

Interest will begin to accrue on your loan at the end of the grace period; the ANNUAL PERCENTAGE RATE OF 5% will be the FINANCE CHARGE based on the unpaid balance.

PENALTY CHARGES

Under the terms of your promissory notes, late charges will be assessed if you fail to make your payment on time, or if you fail to file the necessary deferment or cancellation forms prior to your scheduled due dates. You will also be responsible for any costs of collection, such as collection agency fees, attorney fees, skip-trace costs, etc., per your promissory note terms.

DEFAULT

You default on your loan when you fail to make an installment payment when due, or when you fail to comply with other terms of the promissory note. If you fail to remit a scheduled installment when due or to file a deferment or cancellation form on time, the entire unpaid balance of your loan, plus accrued interest and any applicable penalty charges, may become immediately due and payable. In addition, your account may be sent to a collection agency, you will become ineligible for further financial aid, legal action may be taken against you, your tax refund may be offset against the debt, or the account may be assigned to the federal government for collection. You will become liable for costs of collection and/or litigation. A hold will be placed on your academic records and your defaulted loan will be reported to a credit bureau, which becomes part of your credit history for seven years.

DEFERMENT PRIVILEGES FOR DIRECT LOANS MADE PRIOR TO OCTOBER 1, 1980

Repayment of both principal and interest on your loan may be deferred (delayed) by submitting properly completed Deferment request forms. These forms should be completed at the beginning of each year of deferment, or in the case of student deferments, at the beginning of each semester or quarter.

STUDENT DEFERMENT: A borrower is eligible for a student deferment who is enrolled as at least a half-time student at an accredited institution of higher education in the United States, or at a comparable institution outside the United States. A "half-time" student is defined as a student who is carrying at least one half of the normal full-time academic workload as determined by the institution where enrolled.

ARMED FORCES: A deferment is available for up to three years provided you are a member of the United States Armed Forces on active duty.

PEACE CORPS, VISTA, OR ACTION: A deferment is available for up to three years if you are a volunteer member of the Peace Corps, VISTA, or ACTION.

HARDSHIP: In cases of extreme hardship, deferment is sometimes allowed for short periods of time. Your lending institution will determine whether or not you are entitled to a hardship deferment after examining your request and the accompanying required documentation. During hardship deferment interest continues to accrue and must be paid, and no grace period follows.

DEFERMENT PRIVILEGES FOR DIRECT LOANS MADE ON OR AFTER OCTOBER 1, 1980 AND ENDING JUNE 30, 1993

Repayment of both principal and interest on your loan may be deferred (delayed) by submitting properly completed Deferment request forms. You are entitled to a six month grace period following each deferred period, except for Hardship Deferments. In addition to all of the preceding deferment privileges, loans made after 10/1/80 also qualify for the following:

COMMISSIONED CORPS: A deferment is available for up to three years if you are an officer in the Commissioned Corps of the U.S. Public Health Service.

SERVICE COMPARABLE TO PEACE CORPS: A deferment is available for up to three years if you are a volunteer member of a service which the Department of education considers to be comparable to service in the Peace Corps or the ACTION programs. If you are requesting such a deferment, your request must be accompanied by documentation sufficient for the lending school to determine whether you qualify for the deferment.

TEMPORARILY TOTALLY DISABLED: A three year deferment is available if you are temporarily totally disabled, or unable to work as a result of caring for a spouse who is totally disabled. These deferment requests must be certified by a physician.

INTERNSHIP: You can defer payments for up to two years if you are serving an internship which is required by the state licensing agency in order to be certified for professional practice or service. A bachelor's degree is required before beginning the internship.

DEFERMENT PRIVILEGES FOR PERKINS LOANS MADE ON OR AFTER JULY 1, 1987 AND ENDING JUNE 30, 1993

Repayment of both principal and interest on your student loan may be deferred (delayed) by submitting properly completed Deferment request forms. You are entitled to a six month post-deferment grace period following each deferred period, (except for Hardship Deferments). In addition to all of the preceding deferment privileges, loans made after 7/1/87 also qualify for the following:

NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION: A three year deferment is available for active duty service with the National Oceanic and Atmospheric Administration.

PARENTAL LEAVE: Six months of deferred repayment for parental leave is available, due to pregnancy, care of newborn, or care of an adopted child. This deferment may be used by either or both parents.

WORKING MOTHERS: One year of deferment is available for a mother with preschool age children, who is entering the work force, and is compensated at the rate of not more than one dollar over the minimum wage.

DEPENDENTS: A three year deferment is available if you are unable to work as a result of caring for a dependent who is totally disabled. Certification by a physician is required.

DEFERMENT PRIVILEGES FOR FEDERAL PERKINS LOANS MADE ON OR AFTER JULY 1, 1993

Repayment of both the principal and interest on your student loan may be deferred (delayed) by submitting properly completed Deferment request forms. You are entitled to a six month grace period following each deferment period. These forms should be completed at the start of each year to be deferred, or with school deferments, at the start of each semester, term, or quarter.

STUDENT DEFERMENT: A borrower is eligible for a deferment if they are enrolled as a full or half-time student at an accredited institution of higher learning in the United States, or at a comparable institution outside the United States. A "half-time student" is defined as a student who is carrying at least one half of the normal full-time academic workload as determined by the institution where enrolled.

FELLOWSHIPS: A borrower pursuing a course of study in an approved graduate fellowship program for disabled individuals excluding a medical internship or residency program.

UNEMPLOYED: A borrower seeking and unable to find full-time employment, but not in excess of three years.

ECONOMIC HARDSHIP: A borrower suffering an economic hardship, but not in excess of three years.

PARTIAL CANCELLATION BENEFITS FOR NATIONAL DIRECT STUDENT LOANS

By performing certain services, as explained briefly below, you may be eligible for cancellation credits which will reduce both your loan balance as well as the accrued interest on your loan. To receive any of these benefits, you must submit a properly completed request for Partial Cancellation form when entering service, (or upon receiving a bill), whichever comes first. You must also submit a properly completed request at the completion of each full year of service. After completing and signing the form, have your school principal, district official, or commanding officer certify the form. Then send it to the location indicated on the form, or to the lending institution.

TEACHING: If you are a full-time teacher in an elementary or secondary school determined by the federal government to have a high concentration of students from low income families, you may be eligible for a partial cancellation. The list of qualifying schools is published annually by the government in the Department of education Listing of Low-Income Schools. To qualify for cancellation benefits in this category, you must be employed as a full-time teacher for a complete academic year or its equivalent.

If you are a full-time teacher of handicapped children in a secondary or elementary school, you may also be eligible for partial loan cancellation. Handicapped children, as defined by the NDSL/Perkins program, includes those who are mentally retarded, hard of hearing, deaf, speech impaired, visually handicapped, seriously emotionally disturbed, orthopedically impaired, or the health-impaired children, who require special education and services. Starting with the 1980-81 academic school year, this definition of handicapped children was expanded to include children with specific learning disabilities. Teaching children with specific learning disabilities prior to this year does not qualify for cancellation as teaching of handicapped. If eligible, your loan will be canceled at the rate of 15% for the first and second years of teaching, 20% for the third and fourth years, and 30% for the fifth year.

HEADSTART PROGRAM: If you teach in this program, you may cancel each year at the 15% rate until the entire loan is canceled.

MILITARY SERVICE: If you become a member of the United States Armed Forces subsequent to receiving your loan, you may qualify for a military cancellation. eligibility is limited to those who are serving in an area of hostilities and receiving special pay under section 310 of Title 37, United States code. You may cancel at the annual rate of twelve-and-one-half percent for a maximum of four years. Cancellations are granted upon completion of 12 consecutive months of service.

LAW ENFORCEMENT: If you become a Law enforcement or Corrections Officer you may qualify for partial cancellation of your loan for any advance granted on or after 11/29/90. You must be a "sworn officer or person whose principal responsibilities are unique to the criminal justice system and are essential in the performance of the agency's primary mission." Cancellation will be at the rate of 15% for the first and second years, 20% for the third and fourth years, and 30% for the fifth year.

BANKRUPTCY: Your loan cannot be discharged due to bankruptcy unless the bankruptcy court determines that repayment of the loan would impose undue hardship on you.

DEATH OR DISABILITY: In case of death, your loan will be canceled on the basis of a death certificate or other evidence that is conclusive under state law. If you become permanently or totally disabled after receiving the loan, the school will discharge the total amount owed on this loan. The loan will then be assigned to the US Department of education, which will discharge the total amount owed on this loan if it determines that you are eligible for the discharge.

PARTIAL CANCELLATION BENEFITS FOR PERKINS LOAN PROGRAM

Same as above, but to also include:

PEACE CORPS OR VISTA SERVICE: 15% of the total principal amount of the loan, plus interest on the unpaid balance, will be canceled for the first and second years of volunteer service; 20% of the total principal amount of the loan, plus interest on the unpaid balance, will be canceled for the third and fourth years of service. Up to 70% of the amount of your loan plus interest may be canceled.

PARTIAL CANCELLATION BENEFITS FOR FEDERAL PERKINS LOANS ADVANCED ON OR AFTER JULY 23, 1992

Same as above, but expanded to include:

TEACHING: A full-time special education teacher, including a teacher of infants, toddlers, children or youths with disabilities in a public or other non-profit elementary or secondary school system, or as a full-time qualified professional providing early intervention services in a public or other non-profit program under public supervision by the lead agency as authorized in Section 676(B)(9) of the Individuals With Disabilities education Act.

A full-time teacher of mathematics, science, foreign languages, bilingual education or any other field of expertise that is determined by the State education Agency to have a shortage of qualified teachers.

ALSO: A full-time nurse or medical technician providing health care service.

A full-time employee of a public or private non-profit child or family service agency who is providing or supervising the provision of service to high risk children from low-income communities and their families.

Serve as a librarian with a master's degree in library science, employed in a school served under Title I of the Elementary and Secondary Education Act or a public library serving a Title I school.

Serve as a full-time speech language pathologist with a master's degree working exclusively in Title I schools.

Serve as a full-time public defender.

Serve as a full-time firefighter.

If eligible, your loan will be canceled at the rate of 15% of the total principal amount of the loan plus accrued interest for the first and second years, 20% for the third and fourth years, and 30% for the fifth year.

POSTPONEMENT: If you expect to be eligible for cancellation benefits and a repayment installment will become due before completion of the year, you should apply for postponement of payment at the start of your year of service. The postponement delays billing until the end of your year of service and then upon receipt of your bill, you should request a cancellation by completing the cancellation request form. Loans disbursed on/after 7/1/93 do not carry postponement provisions. Instead borrowers will receive a deferment pending the completion of the year's employment service.

FORBEARANCE

On receipt of a written request, the lending institution may grant a forbearance principal only, renewable at twelve month intervals for a period not to exceed three years (36 months); the borrower's annual Title IV Loan repayment obligation must equal or exceed 20 percent of his/her gross annual income.

CONSOLIDATION

If you have borrowed through any of the following loan programs, you may consolidate these loans: Federal Perkins/NDSL, HPSTL, Stafford/GSL, SLS/ALAS, or PLUS loans. Consolidation means that you may only have one monthly bill to pay instead of several for your student loans; however, although you may pay lower payments each month, your repayment period may be extended for up to 30 years, and the interest rate you repay will most likely be increased, so that you pay more interest over the life of the loan. Contact the Loan Administration for further information on Loan Consolidation.

REHABILITATION

A borrower may rehabilitate a defaulted Perkins Loan by making twelve consecutive on time payments. Contact the Loan Administration to set up a rehabilitation agreement. After successfully completing rehab and returning to regular repayment status, a borrower regains the benefits and privileges of the promissory note, including deferment and cancellation and the default will be removed from the credit bureau.

I certify I am aware of the amount of money which I am borrowing, and that I am aware of the procedures to be followed when making payments and/or requesting deferments, cancellations, or forbearance from such payments. I further certify that I have read and understand the rights and responsibilities on this form and that I will adhere to them. I certify the information supplied by me on this form is true and correct to the best of my knowledge.

Student Signature

Signature of Lending Institution

FEDERAL PERKINS LOAN/NDSL ENTRANCE INTERVIEW

NAME _____ USD ID# _____ SOCIAL SECURITY # _____
(OPTIONAL)

I understand the terms of the Federal Perkins Loan/NDSL and certify that I have read the following provisions listed in the Statement of Borrower's Rights and Responsibilities.

I understand:

- I must report any changes in address, name or social security number to the University of San Diego Loan and Student Account Resolution Department, Hughes Administration Center, 5998 Alcalá Park – Room 209, San Diego, CA 92110-2492, (619) 260-4130.
- This is a loan which I must repay with any accrued interest.
- The interest rate for this loan and the ten (10) year repayment limit.
- The length of the grace period and the definition of grace period.
- The student, military, deferment and forbearance provisions.
- The teaching, military, disability and other cancellation provisions.
- This loan will be reported to a credit reporting bureau on a monthly basis.
- I must satisfactorily complete an Exit Interview with the USD Loan and Student Account Resolution Department before I graduate, withdraw, or before I transfer to another institution.
- If I fail to repay my loan or comply with the terms of my promissory note, I will be considered in default and the following may result:
 - **THE ENTIRE UNPAID BALANCE OF THE LOAN, PLUS INTEREST AND PENALTY CHARGES, MAY BE DUE AND PAYABLE IMMEDIATELY;**
 - **MY ACADEMIC TRANSCRIPTS AND/OR DIPLOMA MAY BE WITHHELD;**
 - **I WILL LOSE ANY DEFERMENT, CANCELLATION AND OTHER LOAN BENEFITS;**
 - **THE DELINQUENT STATUS OF MY ACCOUNT WILL BE REPORTED TO A CREDIT BUREAU, WHICH WILL NEGATIVELY AFFECT MY CREDIT RATING;**
 - **MY ACCOUNT MAY BE SENT TO A COLLECTION AGENCY OR TO AN ATTORNEY;**
 - **I WILL BE LIABLE FOR COLLECTION AND/OR LITIGATION COSTS;**
 - **MY STATE AND/OR FEDERAL INCOME TAX REFUND MAY BE WITHHELD;**
 - **I WILL BECOME INELIGIBLE TO RECEIVE ADDITIONAL FINANCIAL AID;**
 - **THE ACCOUNT MAY BE ASSIGNED TO THE U.S. DEPARTMENT OF EDUCATION.**

I certify that:

I have received a copy of the Federal Perkins Loan/NDSL Statement of Borrower's Rights and Responsibilities and a copy of the sample repayment schedule.

Student Signature _____ Date _____



UNIVERSITY OF SAN DIEGO SCHOOL OF LAW
FEDERAL CARL PERKINS LOAN CONTRACT
BORROWER DATA SECTION

PLEASE PRINT ALL INFORMATION (MUST BE COMPLETED IN FULL):

1. BORROWER'S FULL NAME (LAST, FIRST, MIDDLE)
FORMER NAMES USED:
2. ADDRESS WHILE AT SCHOOL (NUMBER AND STREET, CITY, STATE, ZIP)
PHONE # ()
E-MAIL ADDRESS
3. PERMANENT ADDRESS (NUMBER AND STREET, CITY, STATE, ZIP)
PHONE # ()
4. USD ID
SSN #
5. DRIVER'S LIC#
STATE
6. COLLEGE OR UNIVERSITY FROM WHICH YOU GRADUATED:
7. DATE OF BIRTH
PLACE OF BIRTH
8. ARE YOU A VETERAN/ACTIVE MEMBER OF THE ARMED FORCES OF THE USA? YES [] NO []
9. BORROWER'S MOTHER AND FATHER
PARENT'S FULL ADDRESS (NUMBER AND STREET, CITY, STATE, ZIP)
PHONE # ()
10. NAME OF CURRENT EMPLOYER
FULL ADDRESS
WORK PHONE ()
11. BORROWER'S MARITAL STATUS SINGLE [] MARRIED [] WIDOWED [] DIVORCED []
12. IF MARRIED, SPOUSE'S NAME
SPOUSE'S EMPLOYER
SPOUSE'S EMPLOYER ADDRESS
13. SPOUSE'S MOTHER AND FATHER
ADDRESS
PHONE ()
14. THREE (3) RELATIVES (NOT PARENTS) WHO WILL ALWAYS KNOW YOUR ADDRESS (MUST BE (3) DIFFERENT ADDRESS):
NAME
PHONE ()
FULL ADDRESS (NUMBER AND STREET, CITY, STATE, ZIP)
NAME
PHONE ()
FULL ADDRESS (NUMBER AND STREET, CITY, STATE, ZIP)
NAME
PHONE ()
FULL ADDRESS (NUMBER AND STREET, CITY, STATE, ZIP)
15. FRATERNAL, PROFESSIONAL OR OTHER ORGANIZATIONAL MEMBERSHIPS
16. EXPECTED DATE OF GRADUATION FROM USD
17. YEAR IN SCHOOL (JUNIOR, SENIOR, ETC.)
18. FUTURE PLANS (AFTER GRADUATION)
19. PRIOR FEDERAL PERKINS LOANS OR NDSL: NO [] YES [] IF YES, DATES
20. HAVE YOU EVER DEFAULTED ON ANY PRIOR EDUCATIONAL LOAN? NO [] YES []
IF YES, EXPLAIN
21. HAVE YOU EVER HAD AN EDUCATIONAL LOAN DISCHARGED THROUGH BANKRUPTCY? NO [] YES []
IF YES, EXPLAIN

- I understand I must go to Loan and Student Account Resolution Department to sign the promissory note. I also understand that NO ADDITIONAL NOTICES will be sent to me.
I understand that this loan will be reported to a credit bureau on a monthly basis.
I authorize my credit records to be made accessible to the University of San Diego (USD) in the administration and collection of this loan.
I authorize USD to contact any past, present, or future creditor or employer regarding my account status, employment history, and any other information regarding my name, address and/or telephone information, should such procedures be deemed necessary by USD.
I authorize USD to contact any school which I may attend, to obtain information concerning my student status, my year of study, dates of attendance, graduation, withdrawal, transfer, or my current address.

SIGNATURE OF STUDENT DATE