



SOLES Loan Program

Loan Program Facts

- Approved loan amounts will **not** exceed \$2,500/semester or \$5,000/academic year.
- Maximum loan program amount will **not** exceed \$10,000 and two consecutive years.
- Loans are processed through the Office of Financial Aid and the Loan Administration Office. Loan disbursements are automatically applied to the Student's Account. If the loan disbursements results in a credit balance, the money will be refunded to the student via Direct Deposit* or a paper check**.

Program Eligibility

Eligible students must:

- Be registered as SOLES Graduate or Credential Students.
- Be in good academic standing.
- Complete a Graduate Student Loan Application and submit supporting documentation.

Application Procedures

Complete a Graduate Student Loan Application available from the SOLES Website and attach the following:

- A signed copy of the Statement of Borrower's Rights.
- A letter stating the reasons for the request, the amount of the request, and the semester and/or academic year the loan is being requested in.
- A signed copy of the Private Education Loan Application Self-Certification form.

The application packet should be returned to the SOLES Assistant Dean's Office for approval.

Any questions regarding the SOLES Loan Program should be directed to the:

School of Leadership and Education Sciences' Assistant Dean at (619) 260-7585

* To sign up for Direct Deposit, please refer to the One Stop Tab on the MySanDiego portal.

** Students not enrolled in Direct Deposit will receive a paper check via U.S. Mail.



**GRADUATE STUDENT LOAN
APPLICATION
BORROWER DATA SECTION**

For O.F.A. USE ONLY: Academic Year: 20 _____ Fall: _____ Spring: _____ Total: _____
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PART I: PLEASE PRINT/TYPE ALL INFORMATION.

USD ID #_____ **SOLES Program/Department**_____

1. Borrower's Full Name: _____

2. Address while at School: _____

3. USD Email: _____

4. Telephone Number: _____

5. Permanent Address: _____

6. Permanent Telephone Number: _____

7. Driver's License # and State Issued: _____

8. Social Security #: _____

9. Birth Date & Birthplace: _____

10. Are you a Veteran of the United States Armed Forces? _____

11. Current Employer (Please list address and telephone number): _____

12. Borrower's Parent or Legal Guardian (if 21 years or younger): _____

13. Parent's Telephone Number: _____

14. Borrower's Marital Status: _____

15. If married, Spouse's Name: _____

16. Spouse's Employer (Please list address and telephone number): _____

17. Bank information:

Checking (Name and Branch): _____

Saving (Name and Branch): _____

18. Academic Term(s) for which loan is requested: _____

19. Amount of loan requested: _____

20. Two people who will always know your address:

Name:	Name:
Telephone number:	Telephone number:
Address:	Address:

21. Fraternal, Professional or other organizational memberships: _____

22. Year in School & Expected Graduation Date: _____

23. Future Plans (after graduation): _____

24. Prior Federal Perkins Loans, NDSL or School of Leadership and Education Sciences Graduate Loans? ____ No ____ Yes

If yes, when? _____

25. Have you ever defaulted on any prior educational loan? ____ No ____ Yes

If yes, explain? _____

26. Have you ever had an educational loan discharged through bankruptcy? ____ No ____ Yes If yes, explain? _____

PART II:

On a separate sheet, please provide a brief statement addressing your current situation, as well as the amount of the loan you are requesting.

I understand that this loan may be awarded in a Fall and Spring disbursement unless otherwise arranged with the SOLES Dean's Office; if so, I must appear at the Loan Administration Office to sign for my Spring award, during Spring registration.

I understand that this loan will be reported to a credit bureau, and that the University of San Diego (USD) may access my credit record in the administration and collection of this loan.

I authorize USD to contact any past, present or future creditor regarding my account status, employment verification, and any information regarding my name, address and/or telephone information, should such procedures be deemed necessary by USD.

I certify that the information supplied by me is true and correct to the best of my knowledge.

Signature

Date

**ADDENDUM TO THE
UNIVERSITY OF SAN DIEGO
School of Leadership and Education Sciences LOAN
Promissory Note**

A student loan is a serious legal obligation. Therefore, it is extremely important that you understand your rights and responsibilities; when signed, this statement indicates that you understand your obligations, and you agree to honor them.

1. I understand that I must, without exception, report any of the following items to the Loan Administration Office, University of San Diego, 5998 Alcalá Park, HC 209, San Diego, CA 92110, 619-260-4130:
 - a. If I withdraw from school.
 - b. If I transfer to another school.
 - c. If I change my name (for example, because of marriage).
 - d. If my address changes.
 - e. If I am unable to make a payment on time.
2. I understand that when I graduate or withdraw from the University of San Diego, I must arrange for an Exit Interview by calling (619) 260-4130. A hold will be placed on academic transcripts and/or diplomas if I withdraw or graduate without an Exit Interview.
3. I understand that my loan amount will enter billing nine months from the time that I leave the University of San Diego, and that I am given a 10 (ten) year period to repay the loan; payments shall be at the rate of no less than \$30.00 per month.
4. I understand that the Annual Percentage Rate of 7% will be the finance charge based on the unpaid balance and that my loan will begin to accrue nine (9) months after leaving the University.
5. I understand that I may, at any time and without penalty, prepay all or part of the principal, plus the accrued interest.
6. I understand that the University of San Diego (USD) will be reporting the status of my loan to a credit bureau(s) on a monthly basis. I grant the accessibility of my credit records and any other information obtainable from any or all of my creditors to the University of San Diego (USD) in the administration and collection of this loan. I also authorize the University of San Diego (USD) to contact any school which I may attend, to obtain information concerning my student status, my year of study, my dates of attendance, graduation, withdrawal, or transfer, or my current address.
7. I understand that in the event a scheduled payment is more than fifteen (15) days past due, such payment shall be subject to: 1) a late charge (\$2.00 per month) and 2) a cost of collection (\$15.00 per month); furthermore, the entire unpaid balance, including accrued interest, shall, at the option of the lending institution, become immediately due and payable.

8. In the event that I withdraw from USD, or do not otherwise complete a full-time course load during any of the term(s) for which the loan is made, or fail to complete enrollment, USD shall not be obligated to make any further advances of principal.
9. I understand that the School may, based on its discretion, defer my payment upon making a properly documented written request to the school. The deferment types available are 1) Unemployment: for a period not to exceed three years during which I am seeking but unable to find full-time employment, 2) Economic Hardship: for a period not to exceed three years during which I am experiencing an economic hardship as determined by the school or 3) Medical Deferment: for any illness that prevents me from working as certified by a medical doctor. I may continue to defer making scheduled installment payments and will not be liable for any interest that might otherwise accrue for a nine-month period immediately following the expiration of any deferment period described in this paragraph. If I do not qualify for the deferments as listed above then upon written request I could be entitled to a forbearance deferment; which covers principal but not interest. I understand these deferments are for when extraordinary circumstances arise such as poor health or hardships that temporarily affect my ability to make scheduled loan repayments.
10. I understand that interest will not accrue, and installments need not be paid during any period in which I am enrolled and in attendance as at least a half-time student at an institution of higher education.
11. I grant USD a security interest in all transcripts, diplomas, certificates or grade reports. I also agree that USD may withhold said security upon and following any default in payment hereunder. Such security interests shall not be discharged by bankruptcy or other creditor arrangements.
12. To the extent permitted by Section 360.5 of the California Code of Civil Procedure, I hereby waive all rights conferred by the statute of limitations in any action of this note.
13. This Note and the rights and obligations of the undersigned, USD and any subsequent holder shall be governed in all respects by the laws of the State of California.
14. In the event of my death, the School will cancel the total amount owed on this loan. If I become permanently and totally disabled after I receive this loan, the School will cancel the total amount owed on this loan.
15. I authorize the UNIVERSITY OF SAN DIEGO to contact any school which I may attend, to obtain information concerning my student status, my year of study, my dates of attendance, graduation, or withdrawal, my transfer to another school, or my current address.
16. I understand that my loan cannot be discharged due to bankruptcy due to discharge notices 11.U.S.C. 727, 11 U.S.C.1141, 11 U.S.C. 1228, 11 U.S.C. 1328 (a), or U.S.C. 1328(b) unless the court has found that repayment would impose an undue hardship.

Signature of Borrower

Student ID Number

Date: _____



Private Education Loan Applicant Self-Certification

University of San Diego
Loan & Student Account Resolution
5998 Alcalá Park HC-209
San Diego, CA 92110

OMB No. 1845-0101
OMB Approved
Exp. Date 8/31/2022

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. See Section 5 for definitions of financial aid terms.

- 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 Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan 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.