

FEDERAL PERKINS LOAN
STATEMENT OF RIGHTS AND RESPONSIBILITIES

Page 1

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

1. I understand that I must report any of the following changes to CSM Financial Services, at 7000 Mercy Road, Omaha, NE 68106, (402) 399-2650, or 1-800-926-5534 x2650:

- (a) If I withdraw from school (e) If my address or my parents' address changes
(b) If I transfer to another school (d) If my name changes
(c) If I drop below half-time status (f) If I join the military service, Peace Corps, or VISTA

2. I understand that when I graduate or withdraw from College of Saint Mary, I must complete an Exit interview online at www.mapping-your-future.org. If you have questions, please call CSM Financial Services at (402) 399-2650, or 1-800-926-5534 x2650. Failure to comply can result in an administrative hold being placed on my student account. The hold may result in the student not being able to view grades, obtain transcripts or diplomas, or participate in graduation.

3. I understand that the ANNUAL PERCENTAGE RATE OF 5% will be charged on the unpaid principal balance and that it will begin to accrue 9 months after I cease to be a half-time student.

4. I understand that my initial grace period will expire 9 months from the date on which I cease to be enrolled as a half-time student. I also understand that I will receive a 6-month post-deferment grace period after each eligible deferment for which I submit properly certified forms.

5. I understand that my minimum monthly payment will be at least \$40. It may be more if the minimum payment is not sufficient to repay the loan over a ten-year period.

6. I understand that if I fail to repay my loan as agreed, the total loan may become due and payable immediately and legal action could be taken against me. I understand that if College of Saint Mary incurs any costs in the collection of my loan, including skip tracing, collection agency fees, court costs, and/or attorney fees, I will be responsible for paying all of these costs.

7. I understand that if any installment are not paid by the time it has become 60 days past due, I may be charged a late fee or penalty charge.

8. I understand that my loan may be cancelled for certain types of activities, and I accept the responsibility to inform the school of such status. In the event of death or permanent and total disability, the entire unpaid balance will be cancelled. I have been informed of all other deferment and cancellation benefits, which are available to me under the terms of the promissory note.

9. I agree to answer any communications from College of Saint Mary regarding my loans(s).

10. I understand that I may prepay my loan at any time, without penalty. I further understand that making such payments will reduce future interest.

11. I understand that if I cannot make payments on time, I must contact College of Saint Mary to make other arrangements.

12. I authorize College of Saint Mary to contact any school, which I may attend, or have attended, to obtain information concerning my student status, my year of study, my dates of attendance, graduation, withdrawal, my transfer to another school, or my current address.

13. I understand that College of Saint Mary, or its authorized representative; will report information about this loan on a monthly basis to national credit bureau organizations.

14. I understand that College of Saint Mary may use a third party agency to perform the billing functions for this loan.

PLEASE READ, COMPLETE FORM ON PAGE 2, AND RETURN TO:

COLLEGE OF SAINT MARY
EXPRESS CENTER
7000 Mercy Road
Omaha, NE 68106

College of Saint Mary
Confidential Perkins Loan Questionnaire

Page 2

The following information is required by federal regulations before your loan proceeds are advanced to you. All information must be completed fully. Your loan will be disbursed each semester and applied to your student account. You **MUST SIGN A PERKINS PROMISSORY NOTE IN THE CSM EXPRESS CENTER**. If you have any questions regarding this loan, please call the Bursar at 399-2650.

I. Borrower Information

Race: _____

Full Name: _____

Date of Birth: _____

Social Security #: _____

Driver's License # & State of issue: _____

Address: _____

Home Telephone Number: _____

City State ZIP

Email Address: _____

Have you previously received a Perkins Loan or National Direct Student Loan (NDSL)? Yes No

If yes, name of school _____ Amount \$ _____

Loan status (Check one) In Deferment Paid in Full Not in Repayment Yet

If married, Spouse's Name: _____

Spouse's Employer's Name and Address: _____

_____ Telephone Number _____

II. Parent or Guardian Information

Name: _____ Home Telephone Number _____

Address: _____

Employer's Name and Address

_____ Telephone Number _____

III. Sibling Information: Please provide the name and address of all sibling(s) over the age of 18.

Name: _____ Address: _____

Name: _____ Address: _____

Name: _____ Address: _____

IV. References: You MUST provide two separate references with different U.S. addresses. Both addresses must be completed fully.

Name: _____ Address: _____

Name: _____ Address: _____

Student Signature: _____ Date: _____