

ILLINOIS STATE UNIVERSITY
Financial Aid Office
Federal Perkins Loan

Statement of Rights and Responsibilities

A Federal Perkins Student Loan is a serious legal obligation. Therefore, it is essential that you understand your rights and responsibilities and that you agree to honor them. Initial each item below to indicate that you have read and understand it.

I understand that I must, without exception, report any of the following changes to the Collections Office at Illinois State University (309-438-3347) if:

- | | | | |
|----|--|----|---|
| a. | I withdraw from school; | d. | My name changes (<i>i.e.</i> , because of marriage); |
| b. | My address or my parent's address changes; | e. | I transfer to another school; |
| c. | I drop below half-time status | f. | I join the military service or Peace Corps |

I understand that when I graduate or withdraw from Illinois State University I will be contacted by the Collections Office for an Exit Interview.

I understand that my first loan payment will be due nine months from the time I cease to be a half-time student.

I understand that my minimum loan payment will be at least \$40. It may be more if the amount borrowed is sufficient to require larger payments in order to repay it within the maximum time frame.

I understand that the ANNUAL PERCENTAGE RATE is 5% on the total amount borrowed. I understand that the ANNUAL PERCENTAGE RATE of five percent (5.0%) will be charged on the unpaid balance and that it will begin to accrue nine months after I cease to be enrolled as at least a half-time student.

I understand that cancellation may be granted for death or permanent and total disability. I also understand the school must be informed of such a status.

I understand that if I enter military service or the Peace Corps, or pursue advanced professional training, I may request that the payments on my loan be deferred.

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 I must promptly answer any communication regarding my loan.

I understand that if I cannot make a payment on time, I must contact the Comptroller's Office – Loan Collections (309 438-3347).

I authorize the Collections Office to contact any school which I subsequently 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.

I authorize the Collections Office to report this loan to credit bureaus.

I understand that before my loan is credited to my student account or before I receive the proceeds of my loan I must sign a Promissory Note in the Student Accounts Office (607 West Dry Grove St.).

... please turn the page ➡

ILLINOIS STATE UNIVERSITY
Financial Aid Office
PERKINS LOAN PERSONAL DATA FORM

2013

Please type or print using black ink.

Borrower's Full Name _____ UID _____ - _____ - _____
Permanent _____ Date of Birth ____ / ____ / ____
Mailing _____ Home Phone
Address _____ Number (_____) _____
Driver's License
Number and State _____ Spouse's Name _____

Parents Information.

_____ Father's Name	_____ Mother's Name
_____ Address	_____ Address
_____ City-State, ZIP	_____ City, State, ZIP
_____ Phone Number	_____ Phone Number
_____ Employer's Name	_____ Employer's Name
_____ Employer's Address	_____ Employer's Address

Personal References (not including relatives, see below).

_____ Name	_____ Name
_____ Address	_____ Address
_____ City-State, ZIP	_____ City, State, ZIP
_____ Phone Number	_____ Phone Number

Nearest Relative (not including parents or persons at parents' address).

_____ Name	_____ Name
_____ Address	_____ Address
_____ City-State, ZIP	_____ City, State, ZIP
_____ Phone Number	_____ Phone Number

Have you ever received a Federal Perkins/NDSL Loan at another institution? Yes No

If Yes, where? Name of school: _____ Amount \$ _____

Have you ever received a GSL/Federal Stafford/Federal Direct Loan at another institution? Yes No

If Yes, where? Name of school: _____ Amount \$ _____

Your plans for the next two years: _____

By signing below, I certify that the above information is complete and correct to the best of my knowledge.

Signature: _____ Date: _____

This data sheet must be completed and returned to the Illinois State University Financial Aid Office in order for you to receive the proceeds of your Federal Perkins Loan.