

ILLINOIS STATE UNIVERSITY
Financial Aid Office
Federal Nursing Loan

Statement of Rights and Responsibilities

A Federal Nursing 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.

- | | | |
|---|-----|----|
| 1. Do you intend to serve in a medically underserved community? | Yes | No |
| 2. Do you intend to practice in primary care? | Yes | No |
| 3. Do you intend to serve in a rural area? | Yes | No |

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 |
| | g. I leave the nursing program |

I understand that when I graduate or withdraw from Illinois State University I will be sent an Exit Counseling Packet that I must complete and return.

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

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 of five (5) percent below 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 or at the time I leave the nursing program. I understand that the ANNUAL PERCENTAGE RATE is 5% on the total amount borrowed.

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 school.

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 I must sign a Promissory Note in the Student Accounts Office (605 West Dry Grove St.) by the last day of the semester or my loan will be reduced by the awarded amount for the current semester.

... please turn the page ➡

ILLINOIS STATE UNIVERSITY
Financial Aid Office
FEDERAL NURSING LOAN PERSONAL DATA FORM

2020

Please type or print using black ink.

Borrower's Full Name _____ Date of Birth ____ / ____ / ____

UID _____ - _____ - _____ Non-ISU Email Address: _____

Permanent Address _____

Local Address _____

Mobile Phone Number (_____) _____

Driver's License Number and State _____

EMPL ID _____

Parents Information.

Parent 1 Name _____

Address _____ City-State, ZIP _____

Email Address _____ Phone Number _____

Employer's Name _____ City, State _____

I grant permission to speak with parent 1 regarding my Nursing Loan

Parent 2 Name _____

Address _____ City-State, ZIP _____

Email Address _____ Phone Number _____

Employer's Name _____ City, State _____

I grant permission to speak with Parent 2 regarding my Nursing Loan

Personal References (not including relatives, see below).

Name _____

Address _____ City-State, ZIP _____

Email Address _____ Phone Number _____

Name _____

Address _____ City-State, ZIP _____

Email Address _____ Phone Number _____

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

Name _____

Address _____ City-State, ZIP _____

Email Address _____ Phone Number _____

Name _____

Address _____ City-State, ZIP _____

Email Address _____ Phone Number _____

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, Hovey Hall, 101 in order for you to receive the proceeds of your Federal Nursing Loan.