



Federal Nursing Student Loan Acknowledgement and Agreement Statement

The Loan proceeds are made available to me through funds received by West Chester University. As such, my obligation is to the University and all payments will be made payable to West Chester University. As the lender West Chester University will hold the original promissory note until the loan is repaid in full. Campus Partners will serve as the billing agency.

The interest rate on my loan is 5% and I am entitled to a 9-month grace period after I drop below half-time enrollment. This loan may be used for educational expenses only and must be repaid. It is my responsibility to inform the school immediately of any change to my name, address, social security number and contact the school before the due date of any payment I cannot make. I understand that the school is required to disclose to any one of the national credit bureaus with which ED has an agreement, the amount of the loan made to me along with other relevant information, at least annually. I may prepay all or any part of this loan without penalty. There are no charges for processing this loan.

Should I fail to meet any of the responsibilities explained to me and outlined in my promissory note West Chester University will be required to disclose, to the same national credit bureau to which it originally reported the loan, the fact that I have defaulted along with other relevant information. I understand that DEFAULT is defined as "the failure of a borrower to make an installment payment when due or to comply with other terms of the promissory note or written agreement." In addition, if my account is released to a collection agency, I will be assessed all reasonable collections costs and may face possible litigation. Should litigation occur, I will be liable for all litigation costs, including attorney fees, court costs and other related expenses.



Student's Name Social Security Number Driver's License # - State

Amount of loan to date: \$ Amount of this advance: \$

I have read the information above and recognize that through these funds, the pursuit of my education is possible and that I am responsible for repayment of this loan regardless of the outcome of my efforts. I have been advised that I have the right to cancel this Federal Perkins Student Loan.

Student's Signature Date