

# UNDERGRADUATE FEDERAL STAFFORD LOAN REQUEST

*In order to request a Federal Stafford Loan, the student must complete this form and return the completed "SCHOOL COPY" to Samford University, Office of Financial Aid, 800 Lakeshore Drive, Birmingham, AL 35229. Allow 3-4 weeks for processing. Federal regulations require that loan funds be credited to your student account no earlier than 10 days prior to the first day of class. Failure to SIGN and complete ALL sections (1-3) will delay the processing of your loan. You may fax this form to 205-726-2738.*

## Section #1 BORROWER INFORMATION

1. Last Name	2. First Name	3. MI	4. SU ID# 9	5. Social Security # - -
6. Permanent Street Address			7. Home Telephone Number ( ) -	
8. City	9. State	10. Zip		11. Date of Birth / /19
12. I am enrolled in the following program during the loan request period (✓ only one that applies to you): <input type="checkbox"/> Undergraduate Day <input type="checkbox"/> Undergraduate Evening				
13. I would like to request a loan for the following loan period (✓ only one): <input type="checkbox"/> FALL & SPRING (RECOMMENDED FOR MOST BORROWERS) <input type="checkbox"/> Fall Only <input type="checkbox"/> Spring Only Are you graduating FALL 2007? <input type="checkbox"/> NO <input type="checkbox"/> YES				

## Section #2 REQUESTED LOAN AMOUNT: Choose either Option #1 or Option #2 (✓ only one).

<input type="checkbox"/> <b>OPTION #1.</b> Based on the amounts shown on my award letter for the term that I have indicated above, I would like to request the <u>maximum</u> subsidized and unsubsidized* Federal Stafford Loan available to me for the 2007-2008 academic year. *If your loan is all or partially unsubsidized, do you want to pay its interest while you are in school? <input type="checkbox"/> No <input type="checkbox"/> Yes
<input type="checkbox"/> <b>OPTION #2.</b> I would like to request <u>less</u> than the maximum amount awarded to me for the 2007-2008 academic year. I would like to borrow the following amount for the term I have indicated above: SUBSIDIZED \$ _____ .00 + UNSUBSIDIZED* \$ _____ .00 = TOTAL \$ _____ .00 *If your loan is all or partially unsubsidized, do you want to pay its interest while you are in school? <input type="checkbox"/> No <input type="checkbox"/> Yes

## Section #3 LENDER: Please select a lender by placing a check in the box below. The lenders listed below are preferred lenders due to exemplary products and services. You may compare the products and services of these preferred lenders on our website at [www.samford.edu/admin/finaid](http://www.samford.edu/admin/finaid). You may choose to borrow from another lender by providing the lender name below. Please note that disbursement delays may occur with non preferred lenders due to manual processing. (If a lender is not designated, the Office of Financial Aid will select one from the preferred lender list).

<input type="checkbox"/> NELLIE MAE – 829076 <input type="checkbox"/> SOUTHWEST STUDENT SERVICES – 830630 <input type="checkbox"/> NATIONAL EDUCATION – 830628 <input type="checkbox"/> Other - If you choose to borrow from another lender please enter that lender name and code here: _____
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By signing my name below, I understand that all information listed above is valid. I also agree that I READ and UNDERSTOOD the **ENTRANCE COUNSELING** information explained on the **BACK** of this form:

STUDENT SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

### SCHOOL INFORMATION: (to be completed by the Office of Financial Aid)

Date Certified: _____ / _____ / _____	FA	LOAN ID	LOAN PERIOD
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## ENTRANCE COUNSELING

Read the following information carefully before signing this application.

- The Master Promissory Note (MPN) is a legally binding document that sets the terms of my student loans, and is valid for up to 10 years from the date I sign it. Each year the Office of Financial Aid will notify me of the loan amount for which I am eligible, and will give me the opportunity to accept or reduce the amount.
- This is a loan that **must** be repaid.
- I must repay the loan in accordance with the terms provided by the lender.
- I must notify my lender within 30 calendar days, in writing, if any of the following events occur before the loan is repaid in full:
  - A. I fail to enroll in school for the intended loan period.
  - B. I withdraw from school or drop below half-time.
  - C. I transfer from one school to another.
  - D. I graduate from school.
  - E. I change my name through marriage, etc.
  - F. I change my address.
- I understand that I must repay the full amount of the loan even if I do not obtain a degree, am unable to secure employment after graduating, or am dissatisfied with the educational program.
- If I qualify for a deferment of repayment, I must provide the lender with written evidence of my eligibility and notify lender as soon as the condition for which the deferment was granted no longer exists.
- If I fail to make any repayment when it is due, the entire unpaid indebtedness, including interest, shall, at the option of the lender or any other holder of the promissory note, become immediately due and payable.
- I may, at my option and without penalty, prepay at any time all or any part of the principal or accrued interest of this loan. The approved lender must return the original promissory note to me when I have paid the loan in full.
- I am expected to make monthly payments promptly and I am to submit monthly payments beginning six months after I graduate.
- I understand that, if I fail to honor my obligation for payment on my student loan(s) and I default, the lender or guarantee agency will use legal means to collect the amount due. In addition, I become responsible for collection costs and attorney fees.
- I have authorized the lender to investigate my credit record and report to appropriate persons and credit bureaus my repayment performance under the loan agreement.
- If I default, I could owe the entire balance of the loan. My lender could report my loan status to the credit bureau, which may adversely affect my credit rating. Upon request, the lender must describe any arrangements it has made with credit bureau organizations concerning students' loans. The lender may institute legal action to force me to repay my loan.
- The approved lender must provide me with Terms of Repayment before the repayment period begins. The provisions of the repayment schedule must conform to the provisions in the Notice of Loan Guarantee and Disclosure Statement.
- If I am willing but financially unable to make repayments under my loan schedule, I may request the lender to grant forbearance on the loan(s) and allow any of the following:
  - A. A short period during which no payments are made.
  - B. An extension of time for making payments.
  - C. Smaller payments than were originally scheduled.
- The approved lender must keep on file a copy of the state and federal laws and regulations that govern the Federal Family Education Loan Program. I have the right to examine these materials.
- I understand that I can obtain information regarding my anticipated monthly repayment by accessing the loan repayment estimator at [www.salliemae.com](http://www.salliemae.com).
- I understand that upon graduation or ceasing to be enrolled at least half-time, I will be required to complete Loan Exit Counseling.
- For additional information, please contact the Office of Financial Aid at (205) 726-2905, (800) 888-7245, or by visiting the Financial Aid Web site at [www.samford.edu](http://www.samford.edu).