

STAFFORD LOAN REQUEST FORM

The Stafford Loan is the most widely used low-cost educational loan backed by the federal government. There are two types of Stafford Loans:

The Subsidized Stafford Loan is a need-based student loan. Interest is paid by the government while the borrower is in school at least half time. The Unsubsidized Stafford Loan is not need-based, and the borrower is responsible for payment of all interest that accrues in school and during repayment. Borrowers may begin repayment of principal and interest immediately or they have the option of postponing payments until they are out of school.

Features include:

- Six-month grace period before repayment (grace period begins when the student graduates, withdraws or drops below half-time status).
- Ten years to repay.
- Fixed interest rate of 6.8%.*

** The interest rate on Stafford loans disbursed on or after July 1, 2006, is fixed at 6.80%; loans disbursed prior to July 1, 2006, have a variable interest rate which is adjusted annually.*

AM I ELIGIBLE?

You meet the eligibility requirements if you are:

- A graduate student attending school at least half time.
- Free of unresolved defaults on federal education loans.
- Maintaining Satisfactory Academic Progress.
- A U.S. citizen or have eligible resident status.

SOME QUESTIONS TO CONSIDER

How much can I borrow each year under the Federal Stafford Loan program?

For graduate students, the maximum amount that you can borrow each year is \$20,500.

What upfront fees am I paying on my Federal Stafford Loan?

Upfront fees are also called origination fees and federal default fees. They are normally deducted from the amount of the education loan before it is disbursed. This means that borrowers get less than the full amount of the loan they request. Some lenders discount or waive the origination fees and default fees.

What incentives or interest rate discounts will I receive upon entering repayment?

Borrowers should read the fine print and not be misled by pure percentage. For example, some lenders may offer borrowers a higher interest rate discount after 48 months of consecutive payments. This means that if you pay your student loan bill on time for four years, never once being late for a payment, the lender will give you an interest rate discount. Other lenders may require 24 months of on-time payments to qualify and their discount rate may be a lower percentage. Still others offer borrower benefits with your first payment. Many lenders offer borrowers an interest rate discount when they elect to have their payments automatically deducted from a bank account. Ask your lender what your total savings could be over the life of your loan. [The last page of this form lists specific borrower benefits for select lenders in the Stafford loan program.](#)

IF THIS IS THE FIRST TIME THAT YOU ARE BORROWING A FEDERAL STAFFORD LOAN, YOU MUST COMPLETE THIS FORM IN ORDER FOR THE LOAN TO BE PROCESSED.

**THOMAS JEFFERSON SCHOOL OF LAW
FEDERAL STAFFORD LOAN ENTRANCE INTERVIEW**

Name (Please print clearly) Social Security Number Telephone Number

Permanent Address (Expected address, if graduating) City/State Zip Code Driver's License Number

I understand the following information regarding my student loan(s):

1. I am obligated to repay my loan(s) even if I do not complete the program, am unable to obtain employment or am otherwise dissatisfied with the education or other services received.
2. I must repay my loans with all accrued interest and deducted fees.
3. I have a maximum of 10 years to repay my loans. (Repayment may be extended if loans are consolidated.)
4. I may prepay all or part of my loans at anytime without penalty.
5. The minimum monthly payment for each loan is \$50 per month, but can be more depending on the amount I borrow. Repayment will begin following a six-month grace period.
6. The prevailing interest rate, fees and repayment terms for each loan are specified in my promissory note.
7. I must notify my lender in writing within 10 days if I:
 - Change my name
 - Change my telephone number
 - Change my address
 - Change my graduation date
 - Withdraw from school
 - Enroll less than half time or drop below half time during any term
 - Transfer to another school
8. I will be notified in writing if my loans are transferred or sold to a new holder. I must direct all future correspondence to the new holder.
9. If I qualify for a deferment (or postponement) of my loan payments, I must contact my lender to apply.
10. If I do not qualify for a deferment and I am unable to make payments, I may request a forbearance from the holder of my loans. Forbearance is a lender option; it is not a student entitlement.
11. If I fail to repay my student loans for 270 days, I will be considered to be in default with the following negative results:
 - I will be reported to a National Credit Bureau and have a negative effect on my credit rating.
 - The entire unpaid amount, including interest, may become due and payable immediately.
 - I may lose eligibility for deferment.
 - My wages may be garnished.
 - I may be assessed collection costs, including attorney's fees.
 - My federal income tax refunds may be withheld.
 - I will be ineligible to receive any additional federal or state financial aid funds.
 - I may be ineligible to obtain a state professional license in my field.
12. If I have a dispute with my lender, I have the right to mediation assistance through the Office of Student Loan Ombudsman at the Department of Education. Visit <http://ombudsman.ed.gov> or call toll-free at 877-557-2575.

I have read this form and understand the meaning and intent of the information. I have received federal loan counseling including repayment options and debt management information.

Student Signature - Entrance Interview

Date

A LOAN WILL ONLY BE PROCESSED IF THIS FORM AND DATA FROM A COMPLETED FAFSA ARE COMPLETE.

THOMAS JEFFERSON SCHOOL OF LAW
20 ___ / 20 ___ STAFFORD LOAN REQUEST FORM

Last Name		First	M.I.	Social Security Number	
Address				Telephone Number	
City	State	Zip Code	County (CA Residents Only)	Cell Phone Number	
Date of Birth	Driver' License Number	Email Address		TJSL ID Number	

SELECT A LENDER

Students with previous and/or outstanding student loans should select the same lender for all subsequent student loans. If you are a first time borrower, we recommend that you consider one of the lenders listed below. You will receive a Master Promissory Note (MPN) from EdFund. Once received, please complete the MPN immediately and return it directly to EdFund. Stafford Loans will not be disbursed until EdFund has received a completed MPN. If you do not select a lender, we will select one for you.

- | | | |
|--|--|--|
| <input type="checkbox"/> Wells Fargo 807176 | <input type="checkbox"/> Citibank 826878 | <input type="checkbox"/> Student Loan Xpress 834263 |
| <input type="checkbox"/> Access Group 808851 | <input type="checkbox"/> Chase 803000 | <input type="checkbox"/> Academic Management Services 833067 |

IF YOU WANT TO BORROW YOUR STAFFORD LOAN FROM A LENDER NOT LISTED ABOVE, PLEASE LIST YOUR LENDER AND LENDER CODE (IF KNOWN)

Lender: _____ Lender Code: _____

ACCEPTING A FEDERAL STAFFORD LOAN

Stafford Loan eligibility is determined by the Financial Assistance Office based on federal eligibility and financial need. If your eligibility for a Subsidized Loan is decreased due to a packaging change, an Unsubsidized Loan will be used to supplement the decreased Subsidized amount.

If eligible, I accept the maximum Federal Stafford Loan of \$20,500 per academic year: Yes No \$ _____ Reduced Amount

1. Select other forms of financial aid that you are requesting:

- Work-Study Graduate PLUS Loan Private Loan Perkins Loan

(To apply for a Graduate PLUS Loan, please go to www.my lenderlist.com/tj sl/plus)

2. Indicate if this is the first time that you are borrowing a Stafford Loan from TJSL (if you are a first time loan borrower, you must complete an Entrance Interview. This can be done online at www.edfund.org, by selecting the Ed Test icon):

- Yes No

3. Expected enrollment per semester for the academic year: Full Time (12 or more credits) Part Time (6-11 credits)

4. Expected date of graduation: _____ Month _____ Year

5. Designate a loan period. Federal loans are processed for a maximum period of two semesters. The academic year for federal loans begins with the Fall semester and ends with the Spring semester. (Please check one loan period below.)

- Fall/Spring Semester Fall Semester Only (December Grads) Spring Semester Only (Spring Entering Students)

BORROWER INFORMATION

I authorize Thomas Jefferson School of Law to process my Federal Stafford Loan request. I understand that my Federal Stafford Loan constitutes a debt that will enter repayment upon the expiration of my grace period, six months after I graduate, withdraw or otherwise drop below half-time enrollment. I have received payment information and realize this is a loan and must be repaid.

I have either attended an Entrance Interview or completed the requirement online and understand the information pertained within.

Borrower's Signature _____ Date _____

THOMAS JEFFERSON SCHOOL OF LAW

STAFFORD LOAN LENDER LIST

Lender Name	Lender Code	Servicer	Borrower Benefits/Repayment Incentives
Wells Fargo 800-658-3567 http://wfefs.wellsfargo.com/jump/tjsl.html	807176	Wells Fargo	<ul style="list-style-type: none"> • 0% origination fee and 0% federal default fee • 0.75% immediate interest rate reduction at repayment • 0.25% immediate interest rate reduction at repayment for ACH • Zero payments for last six months if all previous payments are made on time • Unlimited chances to earn back the on-time interest rate reductions when it is lost due to a late payment
Citibank 1-800-967-2400 www.studentloan.com	826878	Citibank	<ul style="list-style-type: none"> • 0% origination fee and 0% federal default fee • Zero payments for last six months if all previous payments are made on time • 0.25% interest rate reduction for automatic debit of payment • 1.00% interest rate reduction immediate at repayment • Unlimited chances to earn back the on-time interest rate reductions when it is lost due to a late payment
Student Loan Xpress 1-866-SLX-PRES (759-7737) http://schools.slxpress.com/tjsl	834263	Xpress Loan Servicing	<ul style="list-style-type: none"> • 0% origination fee and 0% federal default fee • Three months of repayment relief following six-month grace period • 0.25% interest rate reduction for automatic debit of payments • 5.00% principal reduction after 48 consecutive on-time payments
Access Group 1-800-282-1550 www.accessgroup.org	808851	Access Group	<ul style="list-style-type: none"> • 0% origination fee and 0% federal default fee • 0.80% interest rate reduction immediately at repayment after first on-time payment • 0.25% interest rate reduction for auto-debit
Chase 1-800-487-4404 http://www.studentloannet.com/custom/tjsl	803000	Chase	<ul style="list-style-type: none"> • 0% origination fee and 0% federal default fee • 1.00% cash back rebate after the initial 12 on-time payments • 1.00% cash rebate after the initial 24 on-time payments • 0.60% interest rate reduction for ACH
Academic Management Services, A Sallie Mae Company 1-800-637-3060 www.amsweb.com	833067	Sallie Mae	<ul style="list-style-type: none"> • 0% origination fee and 0% federal default fee • 1.50% loan credit after the first on-time payment • 1.50% loan credit after the first 12 on-time payments • Interest-free first year of first unsubsidized Stafford Loan • 0.50% interest rate reduction for automatic debit of payments • Upromise Loan Link to help pay down student loan balance

SAMPLE REPAYMENT CHART

Amount Borrowed	Number of Payments	Estimated Monthly Payment*	Recommended Annual Salary
\$20,500	120	\$236	\$35,386
\$41,000	120	\$472	\$70,774
\$61,500	300	\$427	\$64,027
\$80,000	300	\$555	\$83,289
\$100,000	300	\$694	\$104,110
\$120,000	300	\$833	\$124,933
\$138,500	300	\$961	\$144,193

Stafford Loan payment examples are based on the July 1, 2006 fixed interest rate of 6.8%. Figures are rounded to the nearest dollar. Recommended annual figures based on 8 percent of income available for student loan repayment. Generally, manageable student loan payments range between 5 and 15 percent of income.

**Minimum Payment of \$50.00.*

Printed courtesy of:

Wells Fargo

Education Financial Services

1-800-658-3567 • www.wellsfargo.com/student

Lender Code: 807176

Your No-Fee Stafford Lender