

BORROWER INFORMATION:

Name: _____ DU ID: _____

Please read the following carefully before accepting an institutional loan.

SECTION 1: INSTITUTIONAL LOAN REGULATIONS

The purpose of institutional loans is to help students who are experiencing a financial hardship. The following regulations govern the requirements of the institutional loan.

1. Students must be enrolled and must have confirmed their registration to be eligible for an institutional loan.
2. Loans will be awarded based on financial need as determined by the Office of Financial Aid and the terms of the loan fund.
3. The interest rate on the loan is 5.00%. This is an annual percentage rate calculated on the unpaid principal balance.
4. The repayment schedule is set by the terms indicated in your master promissory note.
5. Loan funds administered by other departments may differ from these policies.

SECTION 2: OBLIGATIONS OF THE BORROWER

1. You must promptly notify the Bursar's Office if you change your name or address.
2. You will be billed for the payment due. If you cannot make the payment on time, you must contact the Bursar's Office at 303-871-4944 **prior** to the payment due date. The University of Denver will cooperate with you in any way possible.
3. The University of Denver reserves the right to extend the terms of this contract upon request, which will incur an additional charge of \$25.00
4. Should you default on your loan, we may choose to refer the loan to a collection agency, whereby you may be responsible for all collection costs and reasonable legal fees.
5. Failure to pay your loan may result in your loan being adversely reported to a national credit bureau, a hold on transcripts and future registrations, and interest and late fees may accrue.
6. I hereby authorize the University of Denver to obtain a credit report about me from a credit-reporting agency and to consider this information when making decisions regarding my loan at the University of Denver. I understand that I have rights under the Fair Credit Reporting Act.
7. **TUITION REFUNDS ARE FIRST APPLIED TO ANY OBLIGATIONS OWED TO THE UNIVERSITY, INCLUDING CHARGES WITH FUTURE DATES.**

I acknowledge that I have read and understand the information above.

Borrower Signature

Date

Important: Pursuant to Section 155 of the Higher Education Act of 1965, as amended, (HEA) and to satisfy the requirements of Section 128(e)(3) of the Truth in Lending Act, a lender must obtain a self-certification signed by the applicant before disbursing a private education loan. The school is required on request to provide this form or the required information only for students admitted or enrolled at the school. Throughout this Applicant Self-Certification, "you" and "your" refer to the applicant who is applying for the loan. The applicant and the student may be the same person.

Instructions: Before signing, carefully read the entire form, including the definitions and other information on the following page.

SECTION 1: NOTICES TO BORROWER

- Free or lower-cost Title IV federal, state, or school student financial aid may be available in place of, or in addition to, a private education loan. To apply for Title IV federal grants, loans, and work-study, submit a Free Application for Federal Student Aid (FAFSA) available at www.studentaid.gov, or by calling 1-800-4-FED-AID, or from the school's financial aid office.
- A private education loan may reduce eligibility for free or lower-cost federal, state, or school student financial aid.
- You are strongly encouraged to pursue the availability of free or lower-cost financial aid with the school's financial aid office.
- The financial information required to complete this form can be obtained from the school's financial aid office. If the lender has provided this information, you should contact your school's financial aid office to verify this information and to discuss your financing options.

SECTION 2: COST OF ATTENDANCE AND ESTIMATED FINANCIAL ASSISTANCE

If information is not already entered below, obtain the needed information from the financial aid office, and enter it on the appropriate line.

A. Student's cost of attendance for the period of enrollment covered by the loan	\$ _____
B. Estimated financial assistance for the period of enrollment covered by the loan	\$ _____
C. Difference between amounts A and B	\$ _____

WARNING: If you borrow more than the amount in line C, you risk reducing your eligibility for free or lower-cost federal, state, or school financial aid.

SECTION 3: BORROWER INFORMATION

Name and Address of School: University of Denver, 2199 S. University Blvd., Denver, CO 80208

Borrower Full Name: _____ Date of Birth: _____

Permanent Address:

Street: _____

City: _____ State: _____ Zip Code: _____

Primary Phone #: _____ Other Phone #: _____

Email Address: _____

Period of Enrollment Covered by the Loan (mm/dd/yyyy): From _____ to _____

SECTION 4: BORROWER SIGNATURE

I certify that I have read and understood the notices in Section 1 and, that to the best of my knowledge, the information provided is true and correct.

Borrower Signature

Date

SECTION 5: DEFINITIONS

Cost of attendance is an estimate of tuition and fees, room and board, transportation, and other costs for the period of enrollment covered by the loan, as determined by the school. A student's cost of attendance may be obtained from the school's financial aid office.

Estimated financial assistance is all federal, state, institutional (school), private, and other sources of assistance used in determining eligibility for most Title IV student financial aid, including amounts of financial assistance used to replace the expected family contribution. The student's estimated financial assistance is determined by the school and may be obtained from the school's financial aid office.

A **lender** is a private education lender as defined in Section 140 of the Truth in Lending Act and any other person engaged in the business of securing, making, or extending private education loans on behalf of the lender.

A **period of enrollment** is the academic year, academic term (such as semester, trimester, or quarter), or the number of weeks of instructional time for which the applicant is requesting the loan.

A **private education loan** is a loan provided by a private education lender that is not a Title IV loan and that is issued expressly for postsecondary education expenses, regardless of whether the loan is provided through the school that the student attends or directly to the borrower from the private education lender. A private education loan does not include (1) An extension of credit under an open-end consumer credit plan, a reverse mortgage transaction, a residential mortgage transaction, or any other loan that is secured by real property or a dwelling; or (2) An extension of credit in which the school is the lender if the term of the extension of credit is 90 days or less or an interest rate will not be applied to the credit balance and the term of the extension of credit is one year or less, even if the credit is payable in more than four installments.

Title IV student financial aid includes the Federal Pell Grant Program, the Academic Competitiveness Grant (ACG) Program, the Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Leveraging Educational Assistance Partnership (LEAP) Program, the Federal Family Education Loan Program (FFELP), the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan Program, the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) Program, and the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program. To apply for Title IV federal grants, loans, and work-study, submit a Free Application for Federal Student Aid (FAFSA), which is available at www.studentaid.gov, by calling 1-800-4-FED-AID, or from the school's financial aid office.

University of Denver Institutional Loan Master Promissory Note

SECTION 1: BORROWER INFORMATION

Name: _____ DU ID#: _____

Local Address: _____ City: _____ State: _____ Zip: _____

Primary Phone #: _____ Other Phone #: _____

Driver's License #: _____ State: _____ Date of Birth: _____

Email Address: _____

SECTION 2: DEGREE AND EMPLOYER INFORMATION

College: _____ Major: _____

Expected Graduation Date: _____

Employer Name: _____

Employer Address: _____ City: _____ State: _____ Zip: _____

SECTION 3: PARENT INFORMATION (IF APPLICABLE)

Parent or Guardian: _____

Address: _____ City: _____ State: _____ Zip: _____

Primary Phone #: _____ Other Phone #: _____

SECTION 4: REFERENCES (MUST PROVIDE 2)

Name of Reference #1: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone #: _____ Email Address: _____

Name of Reference #2: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone #: _____ Email Address: _____

SECTION 5: TERMS OF LOAN

For value received, I promise to pay to the order of University of Denver \$_____ with interest as hereinafter provided as follows:

Payment in full on _____ or minimum monthly payment of \$_____ beginning on _____.

Interest rate: 5.00% Number of Monthly Payments: 60

Purpose of Loan: Educational expenses incurred at the University of Denver

If this is a non-interest-bearing note, interest of up to 7% of the unpaid balance shall be charged if the loan becomes delinquent. A loan shall be considered delinquent if any payment is not paid as prescribed above.

Upon default in the payment of any installment or any part thereof, when due, then the whole principle sum and accrued interest shall become immediately due and payable at the option of the lender hereof. It is agreed that the lender may apply any funds due maker from it, for any reason, to retire the principal amount and accrued interest due on this loan. The University of Denver reserves the right to extend the terms of this contract upon request for which there will be an additional charge of \$25.00.

Presentment for payment, notice of dishonor, and protest are hereby waived by the borrower(s), and each endorser(s) for him/herself guarantees payment of this note according to its terms. No extension of payments shall release any borrower(s) or endorser(s) hereof, and all expenses of collection, with or without suit, including a reasonable attorneys fee, shall be paid by the parties liable for the payment of this note.

SECTION 6: RIGHT TO CANCEL

You have a right to cancel this transaction, without penalty, by midnight on _____. No funds will be disbursed to you until after this time. You can start the cancellation process by contacting us at (303) 871-4020 or finaid@du.edu.

SECTION 7: LOAN RATES & ESTIMATED TOTAL COSTS

Total Loan Amount	Interest Rate	Total Interest	Total of Payments
\$ _____ The total amount you are borrowing.	5.00% Your current interest rate.	\$ _____ The estimated additional dollar amount the loan will cost you.	\$ _____ The estimated amount you will have paid when you have made all payments.

Your interest rate is variable. This means that your actual rate varies depending on when you pay the balance. If the entire balance is paid in full at least one month prior to the due date of the 1st monthly payment (which is the 1st day of the month following 12 months after you graduate or stop attending classes at the University of Denver), then the rate on this loan is 0.00%. If you do not pay the balance in full by this date, the rate on your loan will be the rate listed above, and you will need to make monthly payments.

Fees:

- Origination Fee: \$0
- Return check charge: Up to \$50.00
- Late fee for late monthly payments: Up to \$100.00

SECTION 8: ESTIMATED REPAYMENT SCHEDULE & TERMS

LOAN TERM:	At 0.00%	At 5.00%
5 Years	the interest rate if you pay loan off on or before the Payment Due date listed below	the interest rate that will go into effect if the loan is not paid in full by the payment due date listed below
Deferment Period: _____ to _____	No payment required	No payment required
	\$0.00 interest will accrue during this time	\$0.00 interest will accrue during this time
Payment Due Date: _____ <i>One payment made in full</i>	\$ _____	n/a
Monthly payments begin: _____ <i>60 monthly payments</i>	n/a	\$ _____ / month

Conditions of this Loan:

- **Interest Rate:**
 - Your loan has a variable interest rate. If you pay the loan in full on or prior to the Payment Due Date listed in the table above, you will be charged an interest rate of 0.00%. If you do not pay the loan in full on or before the date listed above, you will be charged a 5.00% interest rate.
 - The “one payment made in full” date as well as the begin date for monthly payments are estimates based on your anticipated graduate date. If your graduation date changes, or if you stop attending classes at the University, the payment dates will change. The 1st monthly payment due date will be the 1st day of the month following the 12th month that you either graduate from the University of Denver or that you stop attending classes, whichever is first.
- **Repayment Options:**
 - If you pay the balance in full on or before the 1st payment due date, there will be no interest charged on the loan.
 - If you begin making monthly payments to the Bursar’s Office on the 1st monthly due date, interest will be charged.
- **Bankruptcy Limitations:**
 - If you file for bankruptcy, you may still be required to pay back this loan.
- **Prepayments:**
 - There are no penalties for the prepayment of this loan.
- **Security:**
 - You are not giving a security interest to other property.
 - This is an unsecured loan.

SECTION 9: BORROWER SIGNATURE

I certify that I have read and understood the information presented above and agree to the terms and conditions of this institutional loan.

Borrower Signature

Date

For Office Use Only

Loan Fund: _____

Loan Approved by: _____