

# MPN SUPPLEMENTAL DATA SHEET

(Personal & Confidential) 2021-2022

You must complete all fields

Student's First Name \_\_\_\_\_ (MI) \_\_\_\_\_ (Last) \_\_\_\_\_  
SS# \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ STUDENT ID# \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

## PERMANENT ADDRESS

STREET ADDRESS \_\_\_\_\_  
CITY/STATE/ZIP CODE \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
TELEPHONE NUMBER (\_\_\_\_\_) \_\_\_\_\_ / \_\_\_\_\_  
CELL PHONE NUMBER (\_\_\_\_\_) \_\_\_\_\_ / \_\_\_\_\_  
E-MAIL ADDRESS \_\_\_\_\_  
DRIVER'S LICENSE # \_\_\_\_\_ STATE \_\_\_\_\_

## PARENT/ SPOUSE INFORMATION

**MOTHER/STEPMOTHER/SPOUSE NAME** \_\_\_\_\_  
STREET ADDRESS \_\_\_\_\_  
CITY/STATE/ZIP CODE \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
TELEPHONE NUMBER (\_\_\_\_\_) \_\_\_\_\_ / \_\_\_\_\_  
RELATIONSHIP TO BORROWER \_\_\_\_\_

**FATHER/STEPFATHER/SPOUSE NAME** \_\_\_\_\_  
STREET ADDRESS \_\_\_\_\_  
CITY/STATE/ZIP CODE \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
TELEPHONE NUMBER (\_\_\_\_\_) \_\_\_\_\_ / \_\_\_\_\_  
RELATIONSHIP TO BORROWER \_\_\_\_\_

## REFERENCE INFORMATION

Provide two (2) **adult references** at **different U.S. addresses** from you and your parent's address, who will know your whereabouts for 3 years. (E.g. aunts, uncles, sisters, brothers, grandparents, and cousins.)

**Enter first reference:**

NAME \_\_\_\_\_  
STREET ADDRESS \_\_\_\_\_  
CITY/STATE/ZIP CODE \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
TELEPHONE NUMBER (\_\_\_\_\_) \_\_\_\_\_ / \_\_\_\_\_  
RELATIONSHIP TO BORROWER \_\_\_\_\_

**Enter second reference:**

NAME \_\_\_\_\_  
STREET ADDRESS \_\_\_\_\_  
CITY/STATE/ZIP CODE \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
TELEPHONE NUMBER (\_\_\_\_\_) \_\_\_\_\_ / \_\_\_\_\_  
RELATIONSHIP TO BORROWER \_\_\_\_\_

**This form must be completed, signed and returned to Benita Marion-Ivy/Loan Officer/Rust College before any loans will be processed for the 2021-2022 academic school year.**

**DATE COMPLETED BY BORROWER** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**SIGNATURE OF BORROWER** \_\_\_\_\_

# Direct Stafford Loans – Annual and Aggregate Limits

It is very important that you monitor the total amount of Federal loans you have borrowed as you progress through your program. There are limits on the maximum amount you are eligible to receive each academic year (annual loan limit) and in total (aggregate loan limits). The cumulative amount that a student can borrow through the years is called the aggregate limit. A student who exceeds the aggregate loan limit is ineligible to receive any Title IV funding, including the Federal Pell Grant. The actual amount you can borrow each year depends on your year in school, whether you are a dependent or independent student, and other factors, and may be less than the maximum amounts shown in the loan limit chart. Your school will determine what types of loans and how much you may borrow. Below please find loan limits set by ALL Title IV schools.

The following chart provides maximum annual and aggregate (total) loan limits for subsidized and unsubsidized Direct Stafford Loans.

Year	Dependent Undergraduate Student (except students whose parents are unable to obtain PLUS Loans)	Independent Undergraduate Student (and dependent students whose parents are unable to obtain PLUS Loans)	Graduate and Professional Degree Student
First Year 0-29 credits	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.	\$20,500—As of July 1 <sup>st</sup> , 2012, this amount is unsubsidized only.
Second Year 30-59 credits	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.	
Third Year and Beyond 60+ credits	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.	
Maximum Total Debt from Stafford Loans (aggregate loan limits)	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500—No more than \$23,000 of this amount may be in subsidized loans.	\$138,500—The graduate debt limit includes Stafford Loans received for undergraduate study.

Note: These annual loan limit amounts are the maximum yearly amounts you can borrow in both subsidized and unsubsidized loans. You can have one type of loan or a combination of both. Because you can't borrow more than your cost of attendance minus any other financial aid you'll get, you may receive less than the annual maximum amounts. Also, the annual loan limits assume that your program of study is at least a full academic year.

Borrowers can access their loan limits by logging into the National Student Loan Data System (NSLDS) at [http://www.nsls.ed.gov/nsls\\_SA/](http://www.nsls.ed.gov/nsls_SA/). NSLDS is the U.S. Department of Education's central database for student aid.

**Read This Section Carefully and check each. I understand the following information about my student loan(s):**

\_\_\_ I must start repaying my Federal Direct Stafford/Ford Loan, six month after I graduate, leave school, drop below half-time enrollment in school (6 core hours) and whether I graduate or not.

\_\_\_ A student loan is an obligation by signing the Master Promissory Note (MPN) I agreed to repay all loans in full even if I do not finish school, complete my program of study, or fail to complete my program of study within the regular time for program completion, if I am dissatisfied with my education, and If I am unable to get a job after I complete my program.

\_\_\_ I must repay my loan(s) until the loan principal and interest are paid (under a regular repayment schedule, this can take up to 10 years, depending on the total amount that was borrowed.), unless my loans are consolidated, or I have selected special repayment options-such as income-based, extended repayment, or have qualified for a deferment or forbearance.

\_\_\_ If I leave school before my money is received at the school, in some circumstances, the money may be used for educational expenses related to attendance at this school or the money will be returned to the lender.

\_\_\_ If I have questions about repayment and changing payment plans I must contact my loan servicer, lender and financial aid office at this school.

\_\_\_ If I am delinquent on my Federal Direct Stafford/Ford loans, there are steps I can take to avoid default.

\_\_\_ My minimum monthly payment will depend on the type of loan (s) I received, the repayment plan I select and the total amount owed, but generally will not be less than \$50 per month.

\_\_\_ For each repayment option, I have been provided with sample information showing anticipated monthly payment amounts, interest costs and total payments based on a range of student levels of indebtedness or the average indebtedness of student and/or PLUS loan borrowers at my school or in my program of study. (See back of this form for repayment options and repayment related information specific to each type of loan.)

\_\_\_ The prevailing interest rate, fees and repayment terms and conditions are specified in the Master Promissory Note and/or the loan disclosure statement that I received. I may have multiple loans made under more than one MPN with different interest rates, fees, terms and conditions.

\_\_\_ I should contact my school, servicer or lender, if I leave school, enroll in another school, drop below half time (6 core hours) address change, get married (name changes), telephone number, references, Social Security number and employer.

\_\_\_ If I miss a payment on my student loans, it immediately becomes delinquent.

\_\_\_ I will be notified, in writing, if any of my loans are sold, transferred and assigned to another loan servicer. I must direct all future correspondence to that servicer.

\_\_\_ If I attend another school at least half time, I can apply for an in-school deferment, which delays my payments but does not cancel them.

\_\_\_ I should complete the paperwork for a deferment to temporarily postpone my loan, when I am enrolled at least half time at an eligible school, unemployed and experiencing certain other economic hardships specified by federal law. (See back of this form for details on deferment options.)

\_\_\_ If I do not qualify for deferment, request forbearance, if I am experience financial hardship, affected by a local or national emergency and reside in an area that has been designated a disaster area. (See back of this form for details on forbearance.)

\_\_\_ Default means, I didn't make the schedule payments on my loan for 360 days, the bank wants my entire loan balance plus interest now and seven years of bad credit.

\_\_\_ If I fail to repay my loan, I will be considered in default and the following may result:

\*My default status will be reported to national consumer reporting agencies and have a negative effect on my credit rating.

\*The entire unpaid amount of my loan, including interest, will become due and payable immediately.

\*My federal and state income tax refunds and other federal payments may be withheld.

\*I will lose deferment, forgiveness and repayment options.

\*I may be sued by the government for collection of the loan. My wages may be garnished.

\*I will be assessed collection costs, including attorney fees.

\*I may be ineligible to receive any further federal or state financial aid.

\*I may lose or be ineligible to obtain a state professional license in my field or be sued.

**\_\_\_ I have read and understand all the information on this form. I have completed all requested items truthfully and accurately, and I have received loan counseling, including repayment option and debt management information. Also, a copy of my NSLDS information about my federal student loans at <https://NSLDS.ed.gov>**

\_\_\_\_\_  
Student's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Financial Aid Administrator's Signature

\_\_\_\_\_  
Date

## Repayment Estimates Under Standard Repayment Plan

Balance at Repayment	3.4%			6.8%		
	Subsidized Stafford Fixed Rate			All Other Stafford Fixed Rate		
	Payment	Months	Interest	Payment	Months	Interest
\$1,000	\$50	21	\$31	\$50	22	\$64
\$10,000	\$98	120	\$1,810	\$115	120	\$3,810
\$20,000	\$197	120	\$3,620	\$230	120	\$7,619
\$30,000	\$295	120	\$5,431	\$345	120	\$11,429
\$40,000	\$394	120	\$7,241	\$460	120	\$15,239
\$50,000	\$492	120	\$9,051	\$575	120	\$19,048
\$60,000	\$591	120	\$10,861	\$690	120	\$22,858

### Maximum Direct Subsidized Loan Eligibility

If I was a first-time borrower as of July 1, 2013, my eligibility for Direct Subsidized loans is limited to 150 percent of the published length of my academic program, and my school has advised me:

- About the possible loss of eligibility for additional Direct Subsidized loans if I exceed this maximum eligibility period.
- How my maximum eligibility period, remaining eligibility period, and subsidized usage period are determined.
- How much of my maximum eligibility I have used as of the date of this exit counseling.
- The potential for my becoming responsible for all accruing interest on my Direct Subsidized loans during in-school periods, grace periods and periods of authorized deferment, and during certain periods of repayment if I repay under the income-based or Pay As You Earn options.
- The impact of this accruing interest on my total debt.
- How to get information from the National Student Loan Data System at [www.nslds.ed.gov](http://www.nslds.ed.gov) about whether I have become responsible for accruing interest on any of my Direct Subsidized loans and whether I am eligible to receive additional Direct Subsidized loans.
- The possible consequences of receiving additional Direct Subsidized loans and continuing enrollment for additional undergraduate programs.

### Repayment Options

By selecting the plan that produces a monthly payment I can afford, but also repays the loan as quickly as possible, I will avoid paying additional interest.

I have been advised of the following options for repaying my Stafford and/or PLUS loan and the differences in total interest paid and total payments among these options:

- **Standard (level) repayment** — I will make fixed monthly payments of at least \$50 and repay my loan(s) in full within 10 years, excluding periods of deferment or forbearance.
- **Graduated repayment** — My monthly payment amount will increase over time, but no payment will be more than three times greater than any other payment.
- **Income-based repayment** — If I qualify for this option, I may limit my payments to 15 percent of my "discretionary" income (10 percent for new borrowers on or after July 1, 2014). My payments may be less than accruing interest. I may qualify to pay back my loans over a period of up to 25 years (20 years for new borrowers on or after July 1, 2014), and I may qualify for forgiveness of any remaining amount I owe.
- **Pay As You Earn repayment** — If I qualify for this option, I may limit my payments to 10 percent of my "discretionary" income. I may qualify for forgiveness of any remaining amount I owe after 20 years of payment.
- **Extended repayment** — If I was a new borrower effective Oct. 7, 1998, and I accumulated more than \$30,000 in outstanding loans, I may extend my repayment period up to 25 years and repay under a level or graduated schedule.
- **Income-sensitive repayment** — I can select this option only for Federal Family Education Loan Program loans. My monthly payments will be adjusted annually based on my expected gross monthly income.
- **Income-contingent repayment** — I may select this option for Direct Loans, except Direct PLUS loans to parents. My payments will be based on my income, family size and outstanding loan balance. My payments may be less than the accruing interest. If I haven't fully repaid my loan after 25 years, I may qualify to have the unpaid amount forgiven.

In most cases, repayment will begin as follows:

- **Subsidized Stafford Loans** — Principal and interest payments begin following a six-month grace period after leaving school or dropping to less than half-time enrollment.
- **Unsubsidized Stafford Loans and Graduate PLUS Loans** — Interest begins to accrue as soon as my loan is fully disbursed. Payment of the principal and interest may be deferred while I am in school at least half time and for a six-month period after I cease half-time enrollment. If I do not pay the interest, it will be capitalized (added to the principal of my loans). If I wish to pay the interest during this period, I must advise my loan servicer.
- **Perkins Loan** — Principal and interest payments begin following a nine-month grace period after I leave school or drop to less than half-time attendance.
- **Health Professions Student Loan/Primary Care Loan** — Principal and interest payments begin following a 12-month grace period after leaving school or dropping to less than half-time enrollment.
- **Nursing Student Loan** — Principal and interest payments begin following a nine-month grace period after leaving school or dropping to less than half-time enrollment.

### Loan Consolidation

I may consolidate into one new loan my federal education loans received from different lenders and different programs and, depending on my total education debt, extend my repayment term up to 30 years. Although extending the repayment term may reduce my monthly payment amount, I am likely to pay more in total interest costs. Moreover, depending on when I consolidate and the types of loans I consolidate, I may lose my grace period, interest subsidy, deferment, loan cancellation, loan forgiveness benefits and borrower benefits, which vary by lender and loan type. I may consolidate my loan without penalty and may change my consolidation loan repayment plan.

### Deferment Options

I may apply to my lender for a deferment to temporarily postpone my Stafford and/or PLUS loan payments, if I was a new borrower on or after July 1, 1993, and I meet one of the following conditions:

- I am unemployed.
- I am experiencing certain other economic hardships specified by federal law.
- I am enrolled at least half time in a qualified postsecondary education program.
- I am participating in a qualified graduate fellowship or rehabilitation training program.
- I am serving on active duty in the U.S. Armed Forces or National Guard.

If I was not a new borrower on or after July 1, 1993, I may obtain deferment information directly from my loan servicer. If I borrowed unsubsidized Stafford or Grad PLUS loans, interest will continue to accrue during the deferment. I may pay the accruing interest, or if not paid, my servicer may capitalize the interest.

### Forbearance

Forbearance is a special arrangement between my loan servicer and me if I meet any one or more of the following conditions:

- I am experiencing financial hardship.
- I am participating in a medical or dental internship or residency.
- My student loan debt is equal to or greater than 20 percent of my total monthly income.
- I am serving in a national service position and am receiving a national service educational award under the National and Community Service Trust Act of 1993 (AmeriCorps).
- I meet the eligibility requirements for certain loan forgiveness programs.
- I am affected by a local or national emergency.
- I am subject to a military mobilization.
- I reside in an area that has been designated a disaster area.

My school has advised me of my forbearance options and provided information from the U.S. Department of Education about student financial assistance programs.

### Loan Discharge, Forgiveness and Cancellation

I may be eligible for a full or partial discharge of my loan(s), under the following circumstances:

- If I die.
- If a physician certifies that I am totally and permanently disabled, the Department of Veterans Affairs has determined that I meet certain disability criteria, or I have received a Social Security Administration notice of award for Supplemental Security Income or Social Security Disability Insurance benefits indicating my next disability review will be in the next five-seven years.
- If I prove undue hardship in an adversary proceeding before a bankruptcy court.
- If I am unable to complete my course of study because my school closes.
- If my loan was falsely certified as the result of the crime of identity theft.
- If my school falsely certified my eligibility for the loan.
- If my school failed to make a required refund to my lender on my behalf.

I may be eligible for forgiveness of a portion of my outstanding Stafford or PLUS loan indebtedness based on certain service as a teacher, or in other defined areas of public service. I may qualify for full or partial cancellation of my outstanding Perkins loan debt based on my service in certain occupations.

My school has advised me of my loan discharge, forgiveness and cancellation options and provided information from the U.S. Department of Education about student financial assistance programs.

### Debt Management

Taking the time to plan for repayment of my student loan now can save me hundreds, or even thousands, of dollars in interest costs and potential damage to my credit. The following are ways that I can plan for successful debt management and repayment of my student loans:

- Organize all of my student loan documentation in a paper or electronic file that I can easily access.
- Use a repayment calculator to estimate my monthly student loan payments.
- Select a repayment plan that produces a monthly payment I can afford but also repays my loan as quickly as possible, so I avoid paying additional interest.
- Make a monthly budget of my income and expenses, including my monthly student loan payment.
- Ask my loan servicer about establishing automatic deduction of my loan payments from my bank account to ensure on-time payment.
- Limit the amount of other types of debt, particularly credit card debt, while I am repaying my student loans.
- Contact my loan servicer right away if I have problems making loan payments.

### Office of the Ombudsman

If I have contacted my school, lender and, if applicable, guarantor regarding a dispute on my loan(s), and the dispute has not been resolved, I may contact the Department of Education's Student Loan Ombudsman's office. An ombudsman is available as a neutral party to work with me and all agencies involved to assist in resolving student loan disputes. The Ombudsman may be contacted at:

**U.S. Department of Education**  
 FSA Ombudsman  
 830 First Street, N.E., Fourth Floor  
 Washington, DC 20202-5144  
 (877) 557-2575

### Repayment Assistance and Loan Information

I may access information about my federal student loans, and other sources of federal financial aid, by visiting the website of the National Student Loan Data System at [www.nslds.ed.gov](http://www.nslds.ed.gov) or by calling the Federal Student Aid Information Center toll-free at (800) 4-FED-AID or TDD (800) 730-8913.

Student Name \_\_\_\_\_

1. I must start repaying my Federal Direct Stafford/Ford Loan:
  - a. Six months after I graduate, never if I don't graduate.
  - b. Six months after I graduate, leave school, drop below half-time enrollment in school, whether I graduate or not.
  - c. Six months after I have a full-time job.
  - d. The loan does not have to be repaid.
2. If I leave school before my loan money is received at the school:
  - a. The money can be sent to any other school I choose to attend.
  - b. I can use the money for anything I want.
  - c. In some circumstances, the money can be used to pay my balance at this school.
  - d. The money will be returned to the lender.
  - e. Either c or d.
3. I should contact my school, servicer or lender if:
  - a. I leave school
  - b. I move (address change)
  - c. My phone number change.
  - d. I get married.(name change)
  - e. I enroll in another school.
  - f. I am unemployed.
  - g. All of the above.
4. If I have any questions about repayment of my loans, I should:
  - a. Stop making payments on my loan until the Servicer contacts me.
  - b. Contact the Servicer or the Lender.
  - c. Contact the financial-aid office at this school.
  - d. Both b & c.
5. My payment on my Federal Direct Stafford/Ford loan will be at least:
  - a. \$10/month
  - b. \$50/month or more depending on how much I borrow.
  - c. \$1, 000/month
  - d. The amount I can afford to pay.
6. I must make payments:
  - a. For a maximum of five years.
  - b. Until the loan principal and interest are paid (under a regular repayment schedule, this can take up to 10 years, depending on the total amount that was borrowed).
  - c. Until I move to another state.
7. Default means:
  - a. Nothing. The government made up the word to confused people.
  - b. I didn't make the schedule payments on my loan for 360 days.
  - c. The bank wants my entire loan balance plus interest now.
  - d. I am no longer required to make monthly payments on my loan.
  - e. Seven years of bad credit
  - f. b, c, and e
8. How soon after you miss a payment does your loan become delinquent?
  - a. Immediately
  - b. 30 days
  - c. 90 days
9. The money from my loan may be used for:
  - a. Educational expenses related to attendance at this school.
  - b. Anything I want.
  - c. Payment for a car if I need a car to get to school.
10. If I default on my student loan:
  - a. My default will be reported to credit bureaus.
  - b. My default will be reported to any school I have attended, am attending or will attend.
  - c. I may be sued by the government for collection of the loan.
  - d. My state and/or federal income tax refunds may be withheld.
  - e. My wages may be garnished.
  - f. All of the above.
  - g. None of the above.
11. If I attend another school at least half time:
  - a. I will never have to repay my loan.
  - b. I can apply for an in-school deferment, which delays my payments but does not cancel them.
  - c. I never have to pay interest on my first loan.
  - d. The school I attend will repay my loan.
12. A student loan is an obligation that I must repay in full even if I:
  - a. Do not finish school.
  - b. Cannot get a job upon completing or ending my studies.
  - c. Become dissatisfied with my program of studies.
  - d. All of the above.
13. I should complete the paperwork for a deferment when:
  - a. I no longer wish to make payments on my loan.
  - b. I enroll at least half time at an eligible school.
  - c. I am unemployed.
  - d. I am experiencing certain other economic hardships specified by federal law.
  - e. b, c, and d
14. Even if I am delinquent on my Federal Direct Stafford /Ford loans, there are steps I can take to avoid default.
  - a. True
  - b. False
15. I should complete the paperwork for a forbearance if I meet one or more of the following conditions:
  - a. I don't want to repay my loans.
  - b. I am experiencing financial hardship.
  - c. I am serving on active duty in the U.S. Armed Forces or National Guard.
  - d. I reside in an area that has been designated a disaster area or affected by a local or national emergency.
  - e. b, c, and d