

**Health Professions and Nursing Loans
Statement of Rights and Responsibilities**

A Health Professions or Nursing Student Loan is a serious legal obligation. Therefore, it is extremely important that you understand your rights and responsibilities and you agree to honor them.

1. I understand that I must, without exception, report any of the following changes to _____ if:
 - a. I withdraw from school
 - b. my address or my parent's address, changes
 - c. I drop below full-time status (half-time for nursing students)
 - d. my name should change (for example, because of marriage)
 - e. I transfer to another school
 - f. I join the military service or Peace Corps
2. I understand that when I graduate or withdraw from _____, I must arrange for an exit interview by calling _____.
3. I understand that my first _____ payment will be due _____ months from the time I cease to be a full-time (half-time nursing) student.
4. I understand that my minimum _____ payment will be at least \$ _____. It may be more if the amount borrowed is sufficient to require larger payments.
5. I understand that the ANNUAL PERCENTAGE RATE shown below will be charged on the unpaid balance and that it will begin to accrue 12 months (9 months for nursing), after I cease to be enrolled as a full-time student (half-time for nursing).
6. I understand that cancellation may be granted for death or permanent and total disability. I also understand the school must be informed of such a status.
7. I understand that if I enter the military service or Peace Corps, or pursue advanced professional training, I may request that the payments on my loan be deferred.
8. I understand that if I fail to repay my loan as agreed, the total loan may become due and payable immediately and legal action could be taken against me.
9. I understand that I must promptly answer any communication regarding my loan.
10. I understand that if I cannot make a payment on time, I must contact the school.
11. I authorize _____ to contact any school which I may attend to obtain information concerning my student status, my year of study, my dates of attendance, graduation, or withdrawal, my transfer to another school, or my current address.
12. I authorize _____ to report this loan to credit bureaus.

Annual Percentage Rate	Amount Financed	Late Charges: If your payment is 60 days late, you may be charged up to 6 percent of the monthly payment.
The cost of your credit as a yearly rate.	The amount of credit provided to you.	
Prior to Repayment:		Prepayment: If you pay off early, you will not have to pay a penalty.
_____	\$ _____	
During Repayment:		See the promissory note for any additional information about nonpayment, default, and any required repayment in full before the scheduled date.

I understand I have a right to request an itemization of the amount financed. I do _____/do not _____request an itemization.

I have received a copy of this statement.

Date

Signature of student

Student number

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