



Barnard Loan

Application Instructions for Repeat Borrowers

Barnard Loans are institutional loans that are borrowed directly from Barnard College and are repaid to the College using a third-party billing service called University Accounting Service (UAS). Barnard Loans carry an annual interest rate of 5% and go into repayment 9 months after you graduate or leave the College.

By completing these forms, you are agreeing to the terms and conditions of the loan outlined on the forms.

Students who have borrowed in prior years should follow the instructions below to complete the required forms and finalize the Barnard Loan:

Step 1: Complete the Barnard College Loan Disclosure Information Form

- The Loan Period is: 9/2020 to 4/2021
- Enter the amount of the loan included in your financial aid package
- Sign and date the form at the top and bottom
- Print your name and social security number
- *The Financial Aid Office will calculate the Cumulative Amount, Repayment and Total Loan Cost*

Step 2: Complete the Private Education Loan Applicant Self-Certification Form

- Complete Section 3
- Complete Section 4
- *The Financial Aid Office will complete Section 2*

Step 3: Scan and Upload a copy of all completed forms to your [financial aid portal](#).

Step 4: Mail the original copies of all forms to the Bursar's Office at: Barnard College, Office of the Bursar, 3009 Broadway, New York, NY 10027.

Please Note: The Financial Aid Office will apply credit for the fall portion of the loan to your bill once the loan documents have been uploaded to the portal. However, **the loan will not be disbursed until original copies of all forms have been received. If you are unable to mail the documents to the Bursar's Office, you may submit them in person no later than September 7, 2020.**

BARNARD COLLEGE LOAN DISCLOSURE INFORMATION

Barnard College, 3009 Broadway, NY, NY 10027-6598 (212) 854-2154

LOAN PERIOD	AMOUNT	SIGNATURE OF BORROWER (BELOW)	DATE
/ to /	\$		
CUMULATIVE AMOUNT =	\$	ESTIMATED MONTHLY REPAYMENT =	\$
		ESTIMATED TOTAL LOAN COST =	\$

NAME (PRINT) Last First Middle Social Security Number

1. I understand that there is no negative effect of accepting this Barnard College Institutional Loan upon any other aid I may receive from Barnard College. The Institutional Loan is packaged by the Financial Aid Office. I understand the Institutional Loan is an entirely different loan from the Federal Perkins and/or Federal Stafford Student Loans and may be used for educational expenses only. The terms of the loan and my rights and responsibilities are described below and/or in the promissory note.
2. I understand that this is a *loan*, and that I will be required to repay this *loan* in addition to an annual interest charge of five (5) percent. Barnard College holds the promissory note for this *loan*. I have thirty days to accept the terms of this loan which will remain in effect for the above academic time period. After signing the loan documents, I may cancel the loan within three business days by notifying the Financial Aid Office in writing. The above estimated total loan cost is the loan principal borrowed plus the projected loan interest based on a minimum payment for the maximum repayment time period.
3. I understand that advances made under this note will be reported to credit bureau organizations.
4. The cumulative amount of Institutional Loan advanced to me by Barnard College *including* this advance is above. Based on this amount, my monthly repayment of principal and interest will be approximately the amount above. I understand that I will have a nine (9) month grace period, beginning at the time I leave the College or become less than a half-time student. During the grace period, no interest will accrue, and I may repay my loan or any portion of it without interest. I promise to pay to Barnard College (the lending institution) located at 3009 Broadway, NY, NY 10027-6598, the sum of the amounts that are advanced to me and endorsed above. I promise to pay all attorney's fees and other reasonable collection costs and charges necessary for the collection of any amount not paid when due. The amounts outlined above were advanced to me under the Barnard College Institutional Loan Promissory Note loan agreement for the dates indicated.
5. I understand that at the end of the grace period, interest begins to accrue, and I will be responsible to begin repayment of the loan at the minimum payment amount. The minimum monthly repayment amount is \$40.00. However, the amount could be greater in order to repay the loan within the ten (10) year maximum repayment period. I may prepay the entire balance and accrued interest at any time without penalty.
6. I understand that University Accounting Service (UAS), the billing agency employed by the College, will contact me prior to the due date of my first payment. I understand that I must notify UAS or the Barnard College Bursar's Office in writing, within ten (10) days, if I change my name, address, telephone number, graduation date, enroll for less than half time, transfer to another school, withdraw from school, do not return to school, or if I am eligible for deferment or cancellation of my loan, or if I am unable to make any scheduled payment on time. Communication and payments should be sent to UAS, with my repayment checks payable to "Barnard College."
7. Default is defined by the US Department of Education as "the failure of a borrower to make an installment payment when due or to comply with other terms of the promissory note or written repayment agreement." I understand the definition of default and that the institution may impose a penalty fee as a consequence of default such as liability for expenses reasonably incurred in attempts by the institution to collect my loan. Defaulting on this loan will result in a negative report to a credit bureau or credit reporting agency. Default may also result in:
 - the account being sent to a collection agency
 - loan acceleration such that the entire unpaid amount, including interest, late/collection/attorneys fees becomes due and payable immediately
 - my ineligibility to receive College services including, but not limited to, Career Development, and copies of my transcript and/or diploma
8. If I am qualified for a deferment or postponement of my loan payment, I must request the appropriate forms and forward them to UAS or the Barnard College Bursar's Office. I may postpone the repayment of the loan if I qualify for any deferment or forbearance as provided in the promissory note and file all required documents for such deferment with the Office of the Bursar in a timely manner.
9. I agree to respond in a timely manner to requests made by UAS or Barnard College regarding this loan. I understand that if I have any questions regarding my loan, I can contact the Office of the Bursar (212-854-2026 / bursar@barnard.edu) for clarification or referral to the correct person.
10. I understand that I do NOT have the option to consolidate, refinance or rehabilitate a Barnard College Institutional Loan.
11. When I withdraw, graduate, drop out, drop below half-time status, or transfer to another school, I must sign a repayment schedule/truth in lending statement. Failure to do so does not absolve me from timely repayment of my loan.
12. I authorize Barnard College to contact any school I attend to obtain information concerning my student status, year of study, dates of attendance, graduation, withdrawal, or transfer to another school, or my current address & telephone #. This authorization is in effect until my loan is paid in full.

I attest I have read my promissory note and this document and I understand my rights and responsibilities and will adhere to them.

Signature

Date



Private Education Loan Applicant Self-Certification

This space for lender use only

OMB No. 1845-0101
OMB Approved
Exp. Date 8/31/2022

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. Submit the signed form to your lender.

SECTION 1: NOTICES TO APPLICANT

- 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.fafsa.ed.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 school's financial aid office and enter it on the appropriate line. Sign and date where indicated. See Section 5 for definitions of financial aid terms.

- 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 on line C, you risk reducing your eligibility for free or lower-cost federal, state, or school financial aid.

SECTION 3: APPLICANT INFORMATION

Enter or correct the information below.

Full Name and Address of School _____

Applicant Name (last, first, MI) _____ Date of Birth (mm/dd/yyyy) ____/____/____

Permanent Street Address _____

City, State, Zip Code _____

Area Code / Telephone Number Home () _____ Other () _____

E-mail Address _____

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

If the student is not the applicant, provide the student's name and date of birth.

Student Name (last, first, MI) _____ Student Date of Birth (mm/dd/yyyy) ____/____/____

SECTION 4: APPLICANT 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 on this form is true and correct.

Signature of Applicant _____ Date (mm/dd/yyyy) _____

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 Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan 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.fafsa.gov, by calling 1-800-4-FED-AID, or from the school's financial aid office.

SECTION 6: PAPERWORK REDUCTION NOTICE

Paperwork Reduction Notice: According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. The valid OMB control number for this information collection is 1845-0101. The time required to complete this information collection is estimated to average 0.25 hours (15 minutes) per response, including the time to review instructions, search existing data resources, gather and maintain the data needed and complete and review the information collection.

If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to: U.S. Department of Education, Washington, DC 20202-4651

If you have any comments or concerns regarding the status of your individual submission of this form, contact your lender.