

(An application must be submitted for each academic year)

EXPENSES by Term	\$ Amount
Tuition, Fees	
Books and Supplies	
Rent, Food, Utilities	
Transportation (exclude auto expenses)	
Auto Expense (gas, repair)	
Health Insurance Premiums	
Medical and Dental	

State or Social Security		Car Insurance	
Expected Parental Support		Laundry and Cleaning	
Savings		Personal Supplies (soap, haircuts, cosmetics, etc.)	
Gifts		Recreation	
Miscellaneous (specify)		Clothing	
		Debt Service (i.e., car payments, bankcard, other payments to be made during period covered by this loan)	
		Other (itemize)	
RESOURCE TOTAL:		EXPENSE TOTAL:	

Amount of Loan Requested \_\_\_\_\_ (not to exceed \$850 per term)

Please complete this section if your parent(s) claim you on their taxes:

Parent Name \_\_\_\_\_  
Address \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Telephone \_\_\_\_\_

Please list two current references:

Name _____	Name _____
Address _____	Address _____
City, State, Zip _____	City, State, Zip _____
Phone _____	Phone _____

OFFICE USE ONLY:

Approved Loan Amount

\_\_\_\_\_

## **TERMS OF AGREEMENT**

Funds are made available from a trust administered by the Financial Aid Office.

Eligibility: Applicant must be enrolled in OHSU School of Nursing coursework.

Amount of Loan: The amount borrowed is based on determination of need, not to exceed \$850 per term.

Interest: Interest is 5% on the unpaid balance and begins at the time the loan is awarded.

Repayment: Repayment of the loan begins three months after a student graduates or is no longer enrolled in OHSU School of Nursing coursework.

Enrollment Status: Financial aid officer must be notified if student withdraws from an OHSU School of Nursing program.

I have read and understand the Harding Loan Fund eligibility requirements and terms of the agreement.

**Student's signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Please submit this application to:

Tami Buedefeldt  
Office of Recruitment, Admissions, and Progression  
Mail Code: (SN-ADM)  
3455 SW US Veterans Hospital Rd  
Portland Oregon 97239-2941  
Phone: 503.494.7725  
Fax: 503-494-6433  
Email: [buedefel@ohsu.edu](mailto:buedefel@ohsu.edu)

Preferred Deadline: 4 weeks before term begins (BE SURE TO FILL OUT FORM COMPLETELY)

## **Truth in Lending Act Information for Harding Loan**

### Information required to disclosure as part of Truth In Lending Act:

#### Creditor Name and Address:

Oregon Health & Science University  
3181 SW Sam Jackson Park Road  
Portland, OR 97239-3098

#### Loan Interest Rate and Fees:

- Annual interest at 5% is computed on the unpaid principal balance.
- Interest accrues from time principal is borrowed and added to principal balance monthly.
- Loans are payable over a period of 10 years.
- You may, without penalty, prepay all or part of the principal and accrued interest at any time.
- There are no application fees, origination fees or loan guarantee fees. The late charge fee is \$2.00 per month. The returned check fee is \$35.00 per occurrence.

#### Loan Cost Examples:

The total amount you will pay for this loan will vary depending when you start to repay it. These examples provide estimates based on three repayment options available to you while enrolled in school.

Repayment Option:	Amount Provided*	Interest Rate	Loan Term	Total Paid over 10 years
Defer Payments: Make no Payments while enrolled in school.	\$2,550	5%	10 years starting after the grace period	\$3,739
Pay Only the Interest: Make interest payments but defer payments on principal amount while enrolled in school	\$2,550	5%	10 years starting after the grace period	\$3,616
Make Full Payments: Pay principal and interest while enrolled in school	\$2,550	5%	10 years starting after first payment	\$3,243

The first example assumes a 5% fixed interest rate, begin borrowing principal in September 2010 and graduating in June 2013 from OHSU. Interest starts to accrue in September 2010 and is added to the principal balance monthly while in school and during a three (3) month grace period. No principal or interest payments are required while in school or during the grace period. Principal and interest payments on the accumulated balance begin in October 2013 over a period of ten (10) years. This amount may vary depending on how much additional principal you pay over the life of the loan.

The second example assumes a 5% fixed interest rate, begin borrowing principal in September 2010 and graduating in June 2013 from OHSU. Interest starts to accrue in September 2010 and is paid monthly while in school. Interest is not paid during the three (3) month grace period, but is accrued and added to the principal balance during the grace period. No principal payments are required while in school or during the grace period. Principal and interest payments on the accumulated balance begin in October 2013 over a period of ten (10) years. This amount may vary depending on how much additional principal you pay over the life of the loan.

The third example assumes a 5% fixed interest rate, begin borrowing principal in September 2010 and graduating in June 2013 from OHSU. Both principal and accrued interest are paid monthly while in school from the beginning. Principal and interest are not paid during the three (3) month grace period, but interest is accrued and added to the principal balance during the grace period. Principal and interest payments resume after the grace period in October 2013 over a period of seven (7) years. This amount may vary depending on how much additional principal you pay over the life of the loan.

There are no deferment or forbearance options available on this loan.

Stay in touch with OHSU. Until your loan is repaid, you must keep OHSU informed of all demographic changes. You are obligated to notify OHSU, the Federal Government and any other lender if any of the following demographics change: name, address, email address, telephone and social security number. Please contact the OHSU financial aid department to discuss your loan repayment and keep your demographics up to date. If you experience difficulty

repaying the loan, remember that OHSU, the Federal Government and lenders will work with you, so contact them right away to avoid default. Budgeting for your loan repayment period will be simplified if you have discussed your obligation and available benefits with a financial aid specialist. Your budget strategy should include all amount(s) you are borrowing, the size and number of repayments, and your anticipated income during the repayment period. Please be aware that severe penalties are imposed if you fail to repay your loan or fulfill your service obligation. Failure to repay student loans can result in a poor credit rating and legal action.

Federal Loan Alternatives: You may qualify for Federal Education Loans. For additional information on the loans listed below, contact the OHSU Financial Aid Office or the Department of Education at [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov)

Loan Program	Current Interest Rate by Program
Perkins for students	5% fixed
Stafford for students	5.6% fixed for subsidized and 6.8% fixed for unsubsidized for undergraduate students.
PLUS for parents	7.9% fixed

#### Next Steps:

If you are awarded this loan, the School of Nursing will notify the OHSU financial aid office. The financial aid office will revise your award to include this loan. You will then be sent an email from the OHSU Bursars office regarding how to complete the necessary steps needed to receive this loan. **Please be aware, if you do not sign the promissory note prior to aid disbursing for the term, the loan will be held for 3 business days as part of the federal regulations on this loan.**

#### Additional Notes:

##### Borrower Eligibility:

- Must be enrolled at OHSU in an eligible undergraduate nursing program at least half-time.

##### Bankruptcy Limitations:

- If you file for bankruptcy you may still be required to pay back this loan.