FEDERAL PERKINS LOAN COUNSELING
Terms and Conditions

I. General Information:

A student accepting a Federal Perkins Loan offer is required to return a completed application and Master Promissory Note to Scholarships & Financial Aid.

This is a need-based program and may affect other need-based aid.

Disbursement of Loan Funds - Following the review and acceptance of the loan application, equal portions of the loan per enrollment period will be disbursed through Student Business Services.

II. Student Responsibilities:

- This loan may be used ONLY for education purposes.
- The student is obligated to keep the University informed of changes in name, address, SS#, or status.
- At the time of graduation or withdrawal from school, the student must arrange for repayment of this loan with ECSI, the loan servicer.
- The student is under full obligation to repay the loan except for the conditions specified on the promissory note. Since this will probably be his/her first experience with installment credit, the manner in which he/she handles this obligation cannot be over-emphasized.

III. Loan Conditions:

Aggregate Loan Limits:

- Undergraduate - $5,500 per year of undergraduate study
  - $27,500 maximum as undergraduate

- Graduate/Professional - $8,000 per year of graduate study
  - $60,000 maximum as graduate
  - (Includes amounts borrowed under Perkins or National Direct Student Loan Program (NDSL) during undergraduate study.)

Rate of Interest - Interest is 5% per annum beginning on the date of commencement of repayment.

Exit Interview - Borrower must complete exit counseling to facilitate loan repayment once the applicant ceases to be enrolled less than half time. Graduating students must clear with ECSI at http://ecsi.net or 888-549-3274 at least 2 weeks prior to commencement.

Grace period - The maximum grace period for Perkins Loans is 9 months. For NDSL loans made on or after October 1, 1980, the grace period is six months.
The following is a table of an estimated monthly loan payment:

<table>
<thead>
<tr>
<th>Principal Amount on Loan</th>
<th>Number of Payments</th>
<th>Simple Interest Rate</th>
<th>Your monthly payment will be approximately…</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,000</td>
<td>120 (10 Years)</td>
<td>5%</td>
<td>$53.03</td>
</tr>
<tr>
<td>$10,000</td>
<td>120</td>
<td>5%</td>
<td>$106.06</td>
</tr>
<tr>
<td>$20,000</td>
<td>120</td>
<td>5%</td>
<td>$212.13</td>
</tr>
</tbody>
</table>

**Repayments** - Minimum repayment of $40.00 ($30 if a Federal Perkins Loans was made before October 1, 1992 that included the $30 minimum payment option or outstanding National Direct Student Loans) after the initial grace period. The maximum repayment period is 10 years. TAMU is required to report the loan to a National Credit Bureau at least annually.

**Payments can be mailed to the following address:**
Texas A&M University  
C/O ECSI  
181 Montour Run Rd  
Coraopolis, PA 15108

**Deferment Conditions and Loan Cancellation** - Please refer to the Master Promissory Note for Deferment Conditions and Loan Cancellation.
I hereby apply for a student loan in the amount of $__________________ under terms of Title IV of the Higher Education Act of 1965 (Public Law 498-99) as amended, to assist in the payment of my educational expenses while in attendance at the above University during the ______________ (Academic Year or Semester).

All blanks must be filled in or the application will not be processed. This form must be completed in ink. CO-OP students are not eligible.

I. PERSONAL INFORMATION

Name: _____________________________________________________________ Last First Middle
Local Address: ________________________________________________________ (Street) (City) (State) (Zip) Local Telephone 
Perm. Address: ________________________________________________________ (Street) (City) (State) (Zip) Permanent Telephone 
Driver’s License: ___________________________ DOB: _______ Email Address ______________
Employer: _____________________________________________________________ Telephone #: (_____)
Address: _____________________________________________________________ City: ___________________________ State: ______ Zip: __________

FOR REFERENCE PURPOSES ONLY

Father/Guardian: _______________________________________________________ Telephone #: (_____)
Address: _____________________________________________________________ City: ___________________________ State: ______ Zip: __________
Mother/Guardian: ______________________________________________________ Telephone #: (_____)
Address: _____________________________________________________________ City: ___________________________ State: ______ Zip: __________

II. SPOUSE’S INFORMATION (if applicable)

Name: _____________________________________________________________ SS#:__________________________ Last First Middle
Driver’s License: ___________________________ DOB: _______ Employer _____________________________
Employer _____________________________ Telephone #: (_____)
Address: _____________________________________________________________ City: ___________________________ State: ______ Zip: __________
Mother/Guardian: ______________________________________________________ Telephone #: (_____)
Address: _____________________________________________________________ City: ___________________________ State: ______ Zip: __________
III. REFERENCES

LIST THREE REFERENCES: Three adults with different U.S. addresses other than your permanent or local address who will know where to locate you. (i.e., Brother, Sister, Grandparents, Cousin, Aunt, Uncle), or (Neighbor, Friend or Co-worker). **Can Not** be a student or a reference already used (i.e., parents, spouse’s parents).

Name:__________________________________________ Tel #:(______) ______________Relationship: ____________________
Address:________________________________________ City: __________________________State: ________Zip:______________

Name:__________________________________________ Tel #:(______) ______________Relationship: ____________________
Address:________________________________________ City: __________________________State: ________Zip:______________

Name:__________________________________________ Tel #:(______) ______________Relationship: ____________________
Address:________________________________________ City: __________________________State: ________Zip:______________

**APPLICANT'S STATEMENT:**

In the event I receive a loan under the Federal Perkins Loan Program, I hereby certify:

1. I am in need of the loan in order to continue my college work.

2. I will be registered as a half-time student during the period of this loan request. If I ceased to be enrolled at least half time or graduating from Texas A&M University, I must complete Exit Counseling with ECSI, the loan servicer for this loan.

3. I agree that the repayment of principal together with interest shall be made over a period commencing 9 months after the date on which I cease to carry at least one-half the normal full-time academic work load and ends 10 years after repayments commence. Interest of 5 percent per annum shall accrue from the beginning of such repayment period.

4. I will use the proceeds of the loan only for payment of educational expenses; (i.e.: tuition and required fees; books and supplies; board and room; and required living expenses).

5. I understand that Texas A&M University is the lender of these funds and ECSI is the loan servicer.

6. I hereby acknowledge that the information submitted herewith is true and correct and I fully understand my obligations incurred by the acceptance of this loan and the conditions of its repayment.

7. I have read and fully understand the attached terms and conditions and all of the rights and responsibilities put forth in its contents.

___________________________________________________________________________________________________________

Applicant’s Signature ______________________ Date ____________________

REV 02/05/14