



A.W. “Winn” Brindle Memorial Education Loan 2016/2017 Application and Promissory Note Loan Terms and Conditions

The Alaska Commission on Postsecondary Education (ACPE) services the education loans owned by the Alaska Student Loan Corporation (ASLC). Loans made under this application are governed by Alaska law including Alaska Statutes 14.43.250 - 325 and Alaska Regulations 20 AAC 15.610 – 690 as amended from time to time.

A. Eligibility Requirements:

In order to qualify for a loan, you must:

1. be a U.S. citizen or an eligible non-citizen, and an Alaska resident;
2. attend an eligible postsecondary institution;
3. be enrolled at least full-time in a career vocational-technical program or an associate, baccalaureate, or graduate degree program in a fisheries related field;
4. be a student in academic good standing, as defined by the institution you attend;
5. not be delinquent or have ever defaulted on a prior education loan and within the preceding five years not have had an education loan written off for any reason except for discharge in bankruptcy;
6. not be past due in an Alaska child support obligation;
7. not have a status at the time of application for a loan, or disbursement of the funds, that would prevent you from repaying the loan as it becomes due;
8. If a flight student, hold an applicable pilot’s license and be enrolled in a flight-training course certified under Part 141 or 142. Submit a copy of your pilot’s license with your application; and
9. have complied with any applicable military selective service registration requirements under the Military Selective Service Act.

B. Credit Assessment/Eligibility Checks:

ACPE will review your credit history, and your Social Security Number will be matched against the Alaska Department of Revenue, Child Support Enforcement Division’s database, and other required databases, to ensure you are eligible. To qualify for the Winn Brindle loan, you must have a credit history that demonstrates good credit or have a credit-worthy cosigner; if you do not qualify, you will be informed in writing of the reason for the denial and given an opportunity to add a cosigner to your application.

C. Interest:

The Winn Brindle has a fixed interest rate of 5%. Interest begins to accrue when you cease to attend at least full-time at an eligible school. Interest accrues during grace, repayment, deferment, and forbearance periods. Accrued and unpaid interest is capitalized (added to the principal balance) at various times. Generally, interest is capitalized any time your loan changes from a non repayment status, such as grace or deferment periods, to a repayment status. Payments are applied first to accrued interest, then to the principal balance.

D. Fees:

ACPE charges no origination fee. If your loan becomes past due in payment, you may be responsible for late fees, collection agency fees, and/or legal fees.

IMPORTANT

Before borrowing, always use grants, scholarships, and other funds that do not have to be repaid. This is not a federal loan and does not have the same repayment options.

Failure to timely repay this loan may result in, but is not limited to:

- adverse reports to consumer reporting agencies
- additional costs to you for collection and accrued interest
- forfeiture of loan deferment rights
- seizure of your Alaska Permanent Fund Dividend
- denial of renewal of Alaska occupational or professional license
- administrative wage garnishment
- lien on property
- a judgment in a court of law and/or legal or collection action

REMEMBER—Under current loan terms, after four years of borrowing as an undergraduate, monthly payments can be as much as \$500 or even greater at graduate loan maximums.

E. Annual Percentage Rate (APR):

The APR is the yearly cost of borrowing money, shown as a percent of the amount you borrowed. The APR is calculated based on the loan’s unpaid interest, principal balance and the remaining months to repay. For this reason, the APR may be different from the interest rate that is being charged on your loan balance.

This Table Represents Estimated Rates	Interest Rate	APR
Principal Loan Amount \$8,500	5.00%	3.35%

The APR in this example is based on a freshman borrower and assumes four years until graduation, a principal loan amount of \$8,500, a repayment term of 15 years, and no origination fee.

Federal law requires all lenders to provide this information about important credit protections available to members of the Armed Forces and their dependents. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged. **To receive this information verbally, contact us at 800-441-2962.**

F. Cosigner:

An eligible cosigner is required if you are under 17 years of age, do not meet the credit requirements, or have defaulted on a prior education loan with ACPE. If you elect to add a cosigner, that person will be responsible for the loan even in the event you meet the credit conditions independently. ACPE will notify the cosigner of periods of delinquency, deferments granted, or any repayment agreement that will change the amount due on the loan.

G. Disbursement of Loan Funds:

ACPE will send funds to your school's financial aid office. Your loan will be disbursed in equal installments based on the start date if your school's academic terms and your enrollment period.

H. Allowable Uses of Loan Funds:

You must be enrolled full-time in a degree or certificate program in a fisheries, fisheries science, fishery management, seafood processing, food technology, or other closely related field. If you are enrolled full-time, this loan may be used for tuition and program-related costs; room and board (living expenses); books; supplies; and allowance for transportation, based on your school's published budget.

I. Loan Maximums:

You may receive funding to cover all costs related to tuition and program-related costs; room and board (living expenses); books; supplies; and allowance for transportation.

J. Repayment:

A repayment schedule will be established when you drop below a full-time enrollment status, withdraw from school or graduate, whichever is sooner. Generally, you must repay in monthly installments of at least \$50 per month up to 15 years, but that term may be extended in qualifying situations, which also increases the total amount of debt you will repay.

Grace Period:

You will automatically receive a one-time, six-month interest-bearing grace period before the repayment period begins. The first payment will be due no later than 45 days after the last day of the grace period.

K. Deferment of Repayment:

This loan includes deferment options during qualifying periods. Interest continues to accrue during deferments. You should consider carefully costs and benefits associated with deferments. You may elect to pay interest during deferment and reduce the overall costs of borrowing. **Defaulting on your loan will result in forfeiture of any deferment rights.**

Prior loans from ACPE will be placed into student deferment, if eligible, based on notification of qualifying full-time enrollment.

L. Forgiveness Benefits:

You may be eligible for forgiveness benefits of 10 percent a year, for up to 50 percent of the loans principal balance. In order to qualify for forgiveness, you must:

1. receive the certificate or degree for which this loan was awarded;
2. be employed full-time in a qualified fisheries related field;
3. have qualifying employment and residency in Alaska; and
4. be current in repayment.

The forgiveness will reduce the number of monthly payments you must make, but will not reduce the amount of the monthly payment.

M. Americans With Disabilities Act Compliance:

Otherwise qualified individuals shall not, on the basis of a disability, be discriminated against or excluded from participation in, or the benefits of, the services, programs or activities of ACPE. Please notify ACPE if you need a disability accommodation.

N. Notice of Information and Privacy Act Notice:

Information you provide in this application will be used to verify your identity; to determine eligibility; to service the loan; to maintain current contact information; and to collect on delinquent or defaulted loans. This information may be furnished during the life of the loan to holders of this and other ACPE Alaska education loans made to you; to postsecondary schools where the borrower is enrolled or is accepted for enrollment; to guarantee agencies; to government agencies or private parties who may be able to provide information necessary for the collection of the loan or to assist in the servicing or collection of the loan; or as needed to contractors and other third parties involved in servicing the loan.

Disclosure of your Social Security Number (SSN) is required as a condition for participation in the loan program and as allowed under Section 7(a) (2) of the Privacy Act of 1974 (Pub. L. 93-579). The SSN will be used to verify your identity, and although not used as the account number, may be used to identify account holders throughout the life of the loan.

ACPE may use your SSN to access state or federal databases and other resources to determine your eligibility for administrative action or administrative garnishment in cases of default.

ACPE and any of their contractual servicers, including debt collectors, will use all phone numbers, including cell phone numbers you provide, in the servicing of this loan. By providing ACPE or any of its servicers with a telephone number, including a cell number, you are giving permission for any of these parties to call you on that number, including calls placed by automated dialing systems leaving virtual messages.

A copy of ACPE's Privacy Policy is available on our website.

Line-By-Line Instructions for Completing the Application/Promissory Note

Complete all items except those SHADED IN GRAY. Do not use a pencil. Use a black ballpoint pen or typewriter.

NOTE: Incorrect or incomplete information may cause your application to be rejected.

1. Name

Enter your full legal name including your middle name. If your name has changed since a prior application, attach documentation of the name change (driver's license or marriage certificate).

2. Social Security Number

Enter your Social Security Number as it appears on the card issued to you by the Social Security Administration. Incorrect numbers will delay application processing.

3. Mailing Address/Telephone Numbers

Enter your mailing address where documents are to be sent. If ACPE does not have your correct address at all times, document processing may be delayed or your loan cancelled. If your address is General Delivery or includes no street name, number or post office box, you must attach a written explanation. Enter your daytime and evening telephone numbers where we may contact you. If you do not have one, write "none" in the spaces available. Note that by providing ACPE with a telephone number, including a cellular telephone number, you are giving permission for ACPE and any contracted servicer, including debt collectors, to contact you using the phone numbers provided to place autodialed calls or leave virtual messages in association with servicing of the loan.

If you are applying for your first loan and are not in Alaska, you must complete a residency questionnaire, unless your application is for a loan to attend an institution in Alaska.

4. Email Address

Enter your email address here.

5. Date of Birth

Enter the month, day, and year of your birth.

6. Driver's License Number

Enter the state issuing your driver's license and your license number. If you are an Alaska resident and your license was issued by another state, you must attach a letter of explanation.

7. Gender

Specify your gender. This field will be used to match the federal database of persons registered for Selective Service.

8. College/Institution Name

Enter the name and address of the school where you plan to use the loan. Only one school may be listed on an application. If you plan to transfer to a different school, you must contact ACPE. Only one application for the same specified period of attendance will be processed at a time. If you are undecided about where you will attend, give your best estimate and promptly revise your loan application as necessary.

9. School Identification Code

This field is for ACPE office use only.

10. Major Course of Study/Vocational Program

Specify your major program of study. Note that you must be enrolled in a fisheries-related field in order to qualify for funds from this program.

11. Graduation

Indicate when you expect to complete the degree or certificate program listed.

12. Enrollment Level

Indicate whether you will be an undergraduate, graduate, vocational, or flight student for the academic period specified, and your class standing in the program. If you are an undergraduate and will become a graduate during this school year, you must complete a separate loan application if you wish to receive a graduate level loan award.

13. Terms (Collegiate Students Only)

Check the boxes that indicate the terms you will be attending based on the system used by your institution (e.g. quarter or semester).

14. Dates of Attendance

Enter the beginning and ending dates for the terms you will be attending using this loan.

15. Tuition Type

Indicate the type of tuition you will be charged this school year.

16. Housing Type

Indicate where you will be living during the enrollment period.

17. References

Both references must be completed.

PROMISSORY NOTE

18. Signature and Certification

Sign in ink, in the space provided. This is your promise to pay.

Review your Application/Promissory Note to make sure you have correctly completed all items.



A.W. "Winn" Brindle Memorial Education Loan Application and Promissory Note

The Alaska Commission on Postsecondary Education (ACPE) services the education loans owned by the Alaska Student Loan Corporation (ASLC).

SECTION A: Borrower Information		<i>Print Neatly in Black Ink or Type</i>	<i>Read the Instructions on Page 4</i>
1. Last Name	First Name	Middle Name	2. Social Security Number
3. Mailing Address (P.O. Box or Street)			
_____ City _____ State _____ Zip _____			
Daytime Phone Number (_____) _____ - _____ Evening Phone Number: (_____) _____ - _____			
4. Email Address	5. Date of Birth	6. Driver's License State _____ # _____	7. Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
SECTION B: School Information			
8. College Institution	Address	City	State Zip
			9. School Identification Code (ACPE use only)
10. Major Course of Study/Vocational Program Title	11. Expected Graduation Date _____/_____ (Month/Year)	12. Enrollment Level Undergrad Fresh Soph Jr. Sr. Vocational Grad 1 2 3 4 Flight	
13. Collegiate Terms <input type="checkbox"/> Fall Sem/Qtr/Tri <input type="checkbox"/> Winter Sem/Qtr/Tri <input type="checkbox"/> Spring Sem/Qtr/Tri <input type="checkbox"/> Summer Sem/Qtr/Tri	14. Dates of Attendance for Loan Period __/__/____ To __/__/____	15. Tuition Type <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident <input type="checkbox"/> No Differential <input type="checkbox"/> WUE	
16. Type of Housing (circle one) Campus Housing Parent's Housing Off-Campus			
SECTION C: References. You must provide two separate references with different U.S. mailing addresses. The first reference should be the nearest relative not living with you. Both references must be completed. You should list references who will be able to provide contact information in the future.			
Reference 1	Name:	Relationship:	
	Address:	City, State, Zip:	
	Daytime Phone:	Evening Phone:	
	Email:	Employer:	
Reference 2	Name:	Relationship:	
	Address:	City, State, Zip:	
	Daytime Phone:	Evening Phone:	
	Email:	Employer:	
SECTION D: Loan Amount and Promise to Pay			
Loan Amount Financed: You will receive up to the amount of your eligibility on an annual basis (see loan maximums). <i>Note: The award amount and the amount your school disburses may be different due to changes in your eligibility status between the date of award and the disbursement date. Institutional financial aid staff are not agents of ACPE and have no authority, express, implied or apparent, to modify terms and conditions of this PN.</i>		Interest Rate – 5.00%	
Return original to ACPE and make a copy for your records		Application must be signed in ink	

Borrower Responsibilities and Agreements

A. Statement of Educational Purpose

I certify that I will use any ACPE funds I receive solely for the expenses listed under Allowable Uses of Loan Funds. I understand that I am responsible for immediately repaying any funds I receive that cannot reasonably be attributed to meeting my qualifying educational expenses.

B. Maintaining Alaska Residency

I understand that in order to be eligible to receive this loan, I must be a legal Alaska resident. My eligibility to receive new loans continues only while I remain an Alaska resident.

C. Maintaining Academic Good Standing

I must maintain academic good standing according to my school's requirements. I must have successfully completed any vocational program of study previously funded by an Alaska state education loan prior to receiving loan funds for any additional vocational program of study.

D. Changes Requiring Notification

I will promptly report to ACPE in writing any change that affects the conditions of a loan or its repayment schedule, including any:

- change of name, address, or telephone number;
- change of institution, dates of attendance, or enrollment status;
- failure to enroll at the school for the period for which the loan was obtained;
- graduation, withdrawal, or dismissal from the course of study for which the loan was awarded;
- inability to make payments as scheduled; or
- Bankruptcy proceedings that are commenced by or against me (notification should occur within 20 days after the petition is filed).

Failure to comply with these reporting requirements may result in ACPE declaring my loan in default and demanding payment in full of my outstanding loan balance.

E. Repayment

ACPE will establish a repayment schedule when I drop below a full-time enrollment status, withdraw from school or graduate, whichever is sooner. I will automatically receive a one-time, six-month interest-bearing grace period before the repayment period begins. My first payment will be due no later than 45 days after the last day of my grace period. I will repay this loan in monthly installments of at least \$50 within a 15-year repayment period. At any time, I may request a shorter repayment schedule. The terms and conditions of repayment will be set forth in a separate document that ACPE will provide to me before the repayment period begins. The terms and conditions of repayment will be set forth in a separate document that ACPE will provide to me before the repayment period begins. I must repay the loan in accordance with the repayment schedule that ACPE gives me.

Information Sharing

I authorize the release of information pertinent to my loans: (1) by the school or ACPE to the references or cosigner on the applicable loans, or to members of my immediate family unless I submit written direction otherwise; and (2) by and among my schools, ACPE and the U.S. Department of Education and the State of Alaska. I further authorize the references provided or any educational institution that I may attend to release to ACPE, or subsequent holder or their agents, any requested information pertinent to this loan or to assist in its collection.

G. Use of Contact Information

I authorize ACPE and any of their contractual servicers, including debt collectors, to use all phone numbers, including cell phone numbers provided by me, in the servicing of my loans. I understand that these calls are often placed by automated dialing systems leaving virtual messages.

H. Default and Consumer Reporting

I understand I must fulfill my obligations on this loan, and if I default, ACPE may declare the entire unpaid amount of the loan, including interest and fees, immediately due and payable. Any of the following events could constitute my default status:

- acceptance of funds for which I am not eligible;
- a loan payment becomes 180 or more days past due;
- falsification of any information in connection with this loan, whether by omission or commission;
- failure to notify ACPE within 30 days after any change that affects the conditions of a loan or its repayment schedule, including any change of name, address, telephone number; or
- failure to maintain Alaska legal residency while borrowing under this program, as applicable.

I understand if I default on this loan, ACPE may garnish my Alaska Permanent Fund Dividend or prevent renewal of an Alaska occupational license held by me. ACPE may transfer my loan to a collection agency, garnish my wages, and place a lien on my assets for collection of this debt.

Information concerning the amount of this loan and its status will be reported to nationwide consumer reporting agencies upon initial disbursement. If I default on this loan, the lender will also report the default to consumer reporting agencies. Default status will result in the forfeiture of any deferment rights.

18. I PROMISE TO PAY to the Alaska Commission on Postsecondary Education the loan amount advanced plus interest and fees. I CERTIFY: 1) I am not delinquent, nor have I ever been in default, on an education loan, nor had such a loan written off for any reason within the past five years; 2) I am not past due in paying an established child support obligation; 3) I do not have a status that would prevent me from repaying this loan as it becomes due, including any conditions that prevent future employment; 4) I have not defaulted on any consumer loan; 5) I am a U.S. citizen or eligible noncitizen; and 6) I am otherwise qualified to be a borrower for this loan.

I understand that this is a Note for a loan I am required to repay. I understand that multiple loan disbursements may be made to me under this Note. I have read and understand all information provided in this packet. I have retained a copy of this packet for my records. By signing, I certify under penalty of perjury that all information I have provided in support of this application is true to the best of my knowledge and that I agree to abide by the terms and conditions of this Note and the application packet and to repay this loan. I agree that any stray marks or notations made to this Master Promissory Note in places other than fields requiring applicant completion will not become part of this agreement.

I further certify that: 1) I am enrolled in an eligible career education or degree program; and 2) I am an Alaskan resident

THIS IS A LOAN THAT MUST BE REPAYED — *Note: A person who makes a false certification has committed a criminal offense.*

Signature of Borrower (In Ink): _____ Date: _____

Sign and return to ACPE at address shown.



Private Education Loan Applicant Self-Certification

OMB No. 1845-0101
Form Approved
Exp. Date 07-31-2019

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.

Loan Interest Rate & Fees

Your interest rate will be

5.0%

After the starting rate is set, your rate will remain the same over the life of the loan

Your Starting Interest Rate (upon approval)

The interest rate you pay is set in state statute AS 14.43.305(i) at 5%.

Your Interest Rate during the life of the loan

Your rate is fixed. This means that your rate remains the same over the life of the loan. For more information on this rate, see the reference notes.

Loan Fees

Origination Fee: No origination fee is charged.

Late Fees: A late fee of up to \$15 may be charged for loan payments 30 days or more past due.

Collection Costs: In the case of default, reasonable collection agency fees and/or collection and legal costs will be charged up to the total cost of debt collection.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon repayment options available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 15 years
1. DEFER PAYMENTS Make no payments while enrolled in school and grace period. Interest will be charged and added to your loan	\$10,000	5.0%	15 years Repayment begins after the grace period	\$14,592.60
2. PAY ONLY THE INTEREST No interest accrues during the in-school period	N/A	5.0%	15 years Repayment begins after the grace period	N/A
3. MAKE FULL PAYMENTS Pay principal while enrolled in school and grace period. Payments begin after first disbursement	\$10,000	5.0%	15 years Repayment begins after the grace period	\$12,873.42

About this example

The repayment example assumes that you remain in school for four years, have a six-month grace period before beginning repayment, and a loan amount of \$10,000. The repayment periods are 15 years, and are based on the current interest rate for this program year.

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
PERKINS for Students	5.00% fixed
STAFFORD for Students	3.76% fixed Undergraduate subsidized & unsubsidized
	5.31% fixed Graduate unsubsidized
PLUS for Parents and Graduate Professional Students	6.31% fixed

You may qualify for a Federal education loan.

For additional information, contact your school's financial aid office or the Department of Education at:

www.federalstudentaid.ed.gov

Next Steps

1. Find Out About Other Loan Options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the Department of Education's web site at: www.federalstudentaid.ed.gov for more information about other loans.

2. To Apply for this Loan, Complete the Application and the Self-Certification Form.

You may get the certification form from your school's financial aid office. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law).

REFERENCE NOTES

Fixed Interest Rate

This loan has a fixed interest rate over the life of the loan. The interest rate is set in State Statute at 5%.

Bankruptcy Limitations

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

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement.

Eligibility Criteria

In order to qualify for a loan, you must:

1. be a U.S. Citizen or an eligible non-citizen, and an Alaska resident;
2. attend an eligible postsecondary institution;
3. be enrolled at least full-time in a career vocational-technical program or an associate, baccalaureate, or graduate degree program in a fisheries related field;
4. be a student in academic good standing, as defined by the institution you attend;
5. not be delinquent or have ever defaulted on a prior education loan and within the preceding five years not have had an education loan written off for any reason except for discharge in bankruptcy;
6. not be past due in an Alaska child support obligation;
7. not have a status at the time of application for a loan, or disbursement of the funds, that would prevent you from repaying the loan as it becomes due;
8. have a credit history that demonstrates good credit or have a credit worthy cosigner;
9. If a flight student, hold an applicable pilot's license and be enrolled in a flight-training course certified under Part 141 or 142; and
10. have complied with the Military Selective Service registration requirements under the Military Selective Service Act.