



University of Missouri-Columbia, Nursing School

Nurse Faculty Loan Application: Solicitation Disclosure

Creditor

**University of Missouri-Columbia, Student Loan Repayment Center,
14 Jesse, Columbia, MO 65211; 573-882-6654**

Loan Interest Rate and Fees:

Your interest rate is fixed and will be 3% per year.

Application Fee: Not Applicable

Origination Fee: Not Applicable

Repayment Fee: Not Applicable

Late Payment Fee: \$0

Return Check Fee: Up to \$20

Repayment Terms:

- The period of time between graduation (or ceasing to be enrolled at least half time as a degree seeking student at an eligible institution) and the beginning of loan repayment is called the grace period. Payments are not required during the grace period and the length of the grace period is 9 months. Interest starts to accrue 3 months after you graduate or cease to be enrolled as a student in the advances nurse education program.
- If you fail to complete the course of study or fail to establish full-time employment s faculty following graduation from the program, the interest will be at the prevailing market rate as determined by the Treasury Department.
- This loan is reported to a national credit bureau as of the date it is disbursed.
- If you file for bankruptcy, you may still be required to pay back the loan.

Loan Cost:

Amount Financed	Interest Rate	Loan Term	Monthly Payment	Total Paid Over Term of Loan
\$1,500.00	3%	10 years	\$14.48	\$1,738.09
\$5,200.00	3%	10 years	\$50.21	\$6,025.13

Deferments:

Student – if you have graduated, been employed and then decide to return to a graduate nursing education program to pursue a doctoral degree to further your preparation as nurse faculty.

Post Doctoral program – if you participate in a post-doctoral program after you graduate.

Military – if you are called to active duty to war or other qualified military operation or national emergency; 3 year limit

a borrower who voluntarily joins a uniformed service is NOT eligible for deferment, nor a borrower who is employed by one of the uniformed services in a civilian capacity.

This loan is serviced by:

ECSI

181 Montour Run Road

Coraopolis, PA 15108

888-549-3274

E-mail address: eservice@ecsi.net

Web address: www.ecsi.net

Federal Loan Alternatives:

Loan Program	Current Interest Rates by Program Type
Perkins (for students)	5% fixed
Stafford (for students)	4.29% Undergraduate Subsidized and Unsubsidized 5.84% Graduate Unsubsidized
Plus (for Parents and Professional Graduate Students)	6.84% Federal Direct Loan

You may qualify for Federal education loans, for more information contact the Financial Aid office or the Department of Education at www.federalstudentaid.ed.gov

Next Steps:

1. Find out about other loan options. There may be loan benefits and terms not detailed on this form. Contact the Financial Aid Office or visit the Department of Education's website at: www.federalstudentaid.ed.gov for more information about other loans.
2. To apply for this loan complete the application. If the loan is approved, the terms of the loan will not change for 30 days except for changes permitted by law. You will also be required to complete a self-certification form during the online promissory note process on the ECSI website.