University of Florida
Cora Pilling Loan
Approval Disclosure

Borrower:

Name________________________

UFID________________________

Address________________________

Creditor: University of Florida
Name University Bursar
Address S113 Criser Hall
Gainesville, FL 32611

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
	5%		
The total amount you are borrowing.	Your current interest rate.	The estimated dollar amount the credit will cost you.	The estimated amount you will have paid when you have made all payments.

Itemization of Amount Financed

Amount paid to you	
Origination Fees	+ 0
Total loan amount	=

ABOUT YOUR INTEREST RATE

- **Your rate is fixed.** This means that your interest rate will not change during the life of your loan.
- Your Interest Rate is 5%.

FEES

- All reasonable collection costs and attorney's fees necessary for the collection of the loan.
  Late Charges: Up to 20% of the monthly payment that is past due.

Estimated Repayment Schedule & Terms

Loan Term 10 years (120 months) ($20.00 minimum monthly payment)	**Interest Rate** 5%	**Total of Payments**
Deferment Period • 6 months after graduation or < half time enrollment • No payment required during this period • Interest will not accrue at this time		
Number of monthly payments	**Monthly Payment Amount**	

Federal Loan Alternatives

Loan Name	Interest Rate	Origination Fee	Repayment	Co-Signer or Endorser Needed?
Federal Direct Stafford Subsidized Loan	6.39% Fixed	1.057%	Begins 6 months after you graduate or enroll less than half time	No
Federal Direct Stafford Unsubsidized Loan	6.39% Fixed for undergraduate 7.94% Fixed for graduate	1.057%	Begins 6 months after you graduate or enroll less than half time	No
Federal Direct Parent PLUS Loan	8.94 % Fixed	4.228%	Begins with 60 days of disbursement of loan funds	Dependent on credit decision
Federal Direct Graduate PLUS Loan	8.94% Fixed	4.228%	Begins with 60 days of disbursement of loan funds	Dependent on credit decision

Next Steps & Terms of Acceptance

Date of Acceptance Deadline:

_____/_______/__________

1. **Find Out About Other Loan Options**
   Discuss alternative loan options with your financial aid adviser.
2. **You Have Until Date of Acceptance Deadline to Accept This Offer**
   The terms of this offer will not change, as permitted by law.

REFERENCE NOTES

Fixed Interest Rate:

- Your interest rate is 5% and will not change during the life of your loan.

Bankruptcy Limitations:

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

Prepayments:

- You may at your option and without penalty prepay all or any part of the principle plus the accrued interest at any time.

I understand that I have 30 days to accept this loan.

(Acceptance means that the University Bursar has received the signed Loan Promissory Note, Loan Information Packet, and Loan Self-Certification Form)

If I wish to cancel or change the loan, I must contact the University of Florida Office of Student Financial Aid and Scholarships in person at S107 Criser Hall, by email at sfa-help@mail.ufl.edu, or by phone at (352) 392-2244.
A new Approval Disclosure will be mailed to you within 3 days.

I acknowledge receipt of a copy of this Cora Pilling Loan Approval Disclosure.

______________________________ Student Signature

_______________ Date

_______________ Advisor's Initials