

**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**

The total amount you are borrowing.

**Interest Rate**

5%

Your current interest rate.

**Finance Charge**

The estimated dollar amount the credit will cost you.

**Total of Payments**

The estimated amount you will have paid when you have made all payments.

**Itemization of Amount Financed**

Amount paid to you	
Origination Fees	+ 0
<b>Total loan amount</b>	<b>=</b>

**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**

<b>Loan Term</b> 10 years (120 months) (\$20.00 minimum monthly payment)	<b>Interest Rate</b> 5%	<b>Total of Payments</b>
<b>Deferment Period</b>		
<ul style="list-style-type: none"> <li>• 6 months after graduation or &lt; half time enrollment</li> <li>• No payment required during this period</li> <li>• Interest will not accrue at this time</li> </ul>		
<b>Number of monthly payments</b>	<b>Monthly Payment Amount</b>	

## Federal Loan Alternatives

Loan Name	Interest Rate	Origination Fee	Repayment	Co-Signer or Endorser Needed?
<b>Federal Direct Stafford Subsidized Loan</b>	6.52% Fixed	1.057%	Begins 6 months after you graduate or enroll less than half time	No
<b>Federal Direct Stafford Unsubsidized Loan</b>	6.52% Fixed for undergraduate 8.07% Fixed for graduate	1.057%	Begins 6 months after you graduate or enroll less than half time	No
<b>Federal Direct Parent PLUS Loan</b>	9.07 % Fixed	4.228%	Begins with 60 days of disbursement of loan funds	Dependent on credit decision
<b>Federal Direct Graduate PLUS Loan</b>	9.07% 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](mailto: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