

**University of Florida  
Ruge 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**

4%

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**

**ABOUT YOUR INTEREST RATE**

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

- **Your rate is fixed.** This means that your interest rate will not change during the life of your loan.
- Your Interest Rate is 4%.

**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) (\$30.00 minimum monthly payment)	<b>Interest Rate</b> 4%	<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 accrues upon disbursement</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>Stafford Subsidized Loan</b>	4.99% Fixed	1.057%	Begins 6 months after you graduate or enroll less than half time	No
<b>Stafford Unsubsidized Loan</b>	4.99% Fixed for undergrad 6.54% Fixed for grad	1.057%	Begins 6 months after you graduate or enroll less than half time	No
<b>Parent PLUS Loan</b>	7.54% Fixed	4.228%	Begins with 60 days of disbursement of loan funds	Dependent on credit decision
<b>Graduate PLUS Loan</b>	7.54% Fixed	4.228%	Begins with 60 days of disbursement of loan funds	Dependent on credit decision
<b>Perkins Loan (no longer available)</b>	5% Fixed	None	Begins 9 months after graduation. \$40/month minimum payment	No

### 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 4% 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.

**Co-signers:**

- You must have a co-signer to receive this loan.
- You must be 18 years of age or older at the time of loan application.

**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 Ruge Loan Approval Disclosure.**

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Advisor's Initials