



Name (please print clearly) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Billing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone Number \_\_\_\_\_ Cell Number \_\_\_\_\_

Email Address \_\_\_\_\_

Driver's License Number \_\_\_\_\_ Date of Birth \_\_\_\_\_ Expected Graduation Date \_\_\_\_\_

Reference from parent/legal guardian or personal reference:

1. Name \_\_\_\_\_ Telephone Number \_\_\_\_\_

Address \_\_\_\_\_ City/State \_\_\_\_\_

List name and address of relative or other adult not residing at parents' address who will always know your whereabouts:

2. Name \_\_\_\_\_ Telephone Number \_\_\_\_\_

Address \_\_\_\_\_ City/State \_\_\_\_\_

**I HAVE BEEN INFORMED THAT MY RIGHTS AND RESPONSIBILITIES ARE:**

**RIGHTS**

- I HAVE A MAXIMUM OF 10 YEARS TO REPAY THIS LOAN UNLESS MY LOANS ARE CONSOLIDATED.
- I CAN PREPAY ALL OR PART OF MY LOAN AT ANY TIME WITHOUT PENALTY.
- I HAVE A RIGHT TO FEDERAL INTERESTS BENEFITS, IF I QUALIFY.
- I HAVE A RIGHT TO A GRACE PERIOD AND AN EXPLANATION OF WHAT THAT MEANS.
- I HAVE A RIGHT TO DEFER REPAYMENT FOR CERTAIN DEFINED PERIODS AFTER THE GRACE PERIOD, IF I QUALIFY.
- I HAVE A RIGHT TO A FORBEARANCE, IF I QUALIFY, OR MEET THE LENDER'S CRITERIA.
- BEFORE I BEGIN TO REPAY MY LOAN, THE LENDER MUST GIVE ME A REPAYMENT SCHEDULE AND DETAILED INFORMATION ABOUT INTEREST RATES, FEES, THE BALANCE I OWE, AND REPAYMENT OPTIONS AVAILABLE TO ME.
- The lender must give me written information on loan obligations, and information on borrower rights and responsibilities, including my options for loan consolidation (minimum debt level \$7,500) and refinancing.
- The lender must notify me in writing if my loan is sold or transferred to a loan servicer. I must direct all future correspondence to the new holder.
- The lender must give me a copy of my promissory note with the interest rate specified when my loan is made and provide me with proof of cancellation when my loan is paid in full.
- I understand that Boston College and/or the lender is required to report all loans to credit bureaus at the time of disbursement.

**RESPONSIBILITIES**

- I must attend an exit interview before I leave school.
- I understand that I must repay my loan even if I do not complete my education, if I am not satisfied with my education, or if I cannot find employment.
- I must notify my lender of anything that might alter my eligibility for an existing deferment or forbearance.
- I must notify my lender (Boston College for Perkins, HSPL and other campus based loans), in writing, within 10 days, if I:
  - Change my name**                      **Change my graduation**                      **Withdraw from school**
  - Change my address**                      **Transfer to another school**                      **Change my Social Security number**
  - Change my telephone number**                      **Enroll for less than half-time**
- The minimum payment for the loan is \$50.00 (monthly), but can be more depending on the amount borrowed. Repayment will begin as follows: Stafford Loan – following a six month grace period. Perkins – following a nine month grace period.

**CONSEQUENCES OF DELINQUENCY AND DEFAULT**

- If I fail to repay my student loan, I will be considered in default and the following may result:
- It may be reported to a national credit bureau and have a negative effect on my credit rating for seven years.
  - The entire unpaid amount of my loan, including interest may become immediately due and payable.
  - My federal and/or state income tax refunds may be withheld.
  - My wages may be garnished.
  - I may be ineligible to receive any additional federal or state financial aid funds.
  - Loss of payment schedule and deferment capabilities.
  - Referral to a collection agency and liability for collection costs.
  - Holds may be placed on my college records.

I have read and understand my rights and responsibilities as a borrower and the consequences if I become delinquent or default on my education loans. I acknowledge that I have received repayment options and debt management information.

Signature \_\_\_\_\_ Date \_\_\_\_\_

For more information, contact the Office of Student Services at 1-800-294-0294.

White – Return This Copy

Yellow – Return This Copy

Pink – Student Copy

**Please return this form to:**

**Boston College, Office of Student Services, 140 Commonwealth Avenue, Lyons Hall, Chestnut Hill, MA 02467**