

WHEELING JESUIT UNIVERSITY
PERKINS STUDENT LOANS
STATEMENT OF RIGHTS AND RESPONSIBILITIES

Your Perkins Student Loan is a serious legal obligation. Therefore, it is extremely important that you understand your rights and responsibilities. When you, the student borrower, sign this statement, it means that you do understand your responsibilities, and you agree to honor them.

1. I understand that I must, without exception, report any of the following changes to Wheeling Jesuit University, Business Office, Wheeling WV 26003, (304) 243-2389.
 - a. If I withdraw from school.
 - b. If I transfer to another school.
 - c. If I drop below half-time status.
 - d. If my name should change (due to marriage, etc.)
 - e. If I join the military service, Peace Corps, or Vista.
 - f. If I become totally or temporarily disabled.
 - g. If my address or my parents address changes.
 - h. If I serve in an internship required to begin professional practice.
2. I understand that when I graduate or withdraw from Wheeling Jesuit University, I must arrange for an exit interview by calling (304) 243-2389.
3. I understand that my minimum monthly payment will be due six (6) months from the time I cease to be at least a half-time student.**
4. I understand that my minimum monthly payment will be at least \$40. It may be more if the amount borrowed is sufficient to require larger payments.
5. I understand that the **ANNUAL PERCENTAGE RATE OF 5%** will be the **FINANCE CHARGE** based on the unpaid balance and that it will begin to accrue six (6) months after I cease to be enrolled as at least a half-time student.**
6. I understand that cancellation will be granted for certain types of elementary or secondary school teaching; for military service in areas of hostilities' for full-time staff members in Head Start; and in the event of death or permanent disability. I also accept the responsibility to inform the school of such status.
7. I understand that if I enter the military service, Peace Corps, or Vista, or become temporarily disabled, serve in an internship required to begin professional practice, or return to at least half-time study at an institution of higher education, I may request that the payments on my Perkins Student Loans be deferred.

** Grace period for new borrowers is nine (9) months.

PERKINS STUDENT LOAN – TRUTH IN LENDING

The Perkins Student Loan(s) which you have received together with an **ANNUAL PERCENTAGE RATE OF 5%** on the unpaid balance is repayable in accordance with a repayment schedule to be executed at the time you terminate at least half-time study at this institution. The **FINANCE CHARGE** begins to accrue at the termination of the grace or other deferment period.

The **AMOUNT FINANCED** (or the total of all loans due) is repayable in accordance with the provisions of the Promissory Note and the repayment schedule to be attached thereto; and this is subject to provisions relating to **DELINQUENCY AND DEFAULT CHARGES** specified in the Promissory Note form.

The maker acknowledges receipt of an exact copy of this statement.

WHEELING JESUIT UNIVERSITY

Date

Signature (Maker)