

Your federal Nursing Student Loan is a serious legal obligation. Therefore, it is extremely important that you understand your rights and responsibilities and agree to honor them.

Read the following information carefully. Detailed information regarding terms and conditions for your loan is provided in the promissory note you signed before any disbursement of the loan was made to your Seattle Pacific University student account. Retain this information with your loan records. Contact Student Financial Services ([sfs-info@spu.edu](mailto:sfs-info@spu.edu) / 800-737-8826 option #3) if you have any questions.

Borrowers are responsible to report any of the following to Seattle Pacific University or the loan servicer:

- Enrollment changes: drop to less than half-time enrollment status or withdraws.
- Changes in course of study: enrollment in a course of study other than nursing or advanced nurse training.
- Transfer to another school.
- Join military service or Peace Corps
- Contact information changes: address, phone number, email.
- Name changes (for example, because of marriage)

To process a name change on your account you should submit a written request along with legal documentation. A copy of your marriage license, divorce/separation decree, court order, social security card or naturalization card is considered legal documentation.

Borrowers must promptly answer any communication regarding their loan.

**EXIT COUNSELING:** When a borrower graduates, drops to less than half-time enrollment or withdraws from Seattle Pacific University, exit counseling must be completed. If the borrower returns to half-time or greater enrollment at Seattle Pacific University and receives additional loans exit counseling will be required when they next graduate, drop to less than half-time enrollment or withdraws from Seattle Pacific University.

Nursing Loan borrowers will also be required to complete exit counseling if they cease to be enrolled as a nursing student.

Information about exit counseling is provided by Student Financial Services at Seattle Pacific University. Borrowers are responsible to review all information provided and complete exit counseling requirements as instructed.

**GRACE PERIOD:** Repayment begins at the conclusion of a nine month grace period. The grace period begins when the borrower ceases to be enrolled at least half-time and/or when the borrower ceases to be enrolled as a nursing student. The first payment is typically due 30-45 days after the grace period ends.

If a borrower enters the grace period and then re-enrolls at least half-time as a nursing student before the entire nine month grace period on a loan expires, the entire grace period will again be available when they next drop to less than half-time enrollment status as a nursing student.

If a borrower enters repayment and then re-enrolls at least half-time as a nursing student after the grace period on a loan expires, the loan will be eligible for deferment but will enter repayment immediately when they next drop to less than half-time enrollment status as a nursing student; no additional grace period will be available.

**MINIMUM PAYMENTS / REPAYMENT TERM:** The minimum payment will be at least \$40.00. The monthly payment due may be more if the amount borrowed requires larger payments to pay the loan in full within the maximum repayment term of 10 years.

Payments may be made during the grace period or in amounts greater than the scheduled payment without penalty.

**INTEREST:** The interest rate is fixed at 5%. Interest will be charged on the unpaid balance and will begin to accrue when the loan enters repayment. Interest on this loan is subsidized while the borrower is enrolled at least half-time as a nursing student, during the grace period prior to repayment, and during periods of deferment.

**LOAN SERVICER:** Heartland ECSI is contracted by SPU to manage the billing and records for this loan. You may contact Heartland ECSI for information about statements and payments and other questions.

Website: <https://heartland.ecsi.net>

Customer Service: Live Chat: <https://heartland.ecsi.net> / Phone Support: 1.888.549.3274

**DEFERMENT:** In order to request deferment, you must contact the loan servicer, Heartland ECSI, or Seattle Pacific University ([sfs-info@spu.edu](mailto:sfs-info@spu.edu) / 800-737-8826 option #3).

You may request to defer the repayment of your Nursing loan(s) and to interrupt your repayment period. To apply for a deferment of payments you must complete a deferment request form, and submit this form to the Seattle Pacific University or to the loan servicer, Heartland ECSI. You should complete and mail this form immediately upon receipt of

the first bill after you are eligible to request deferment of payments. If you are unable to make your loan payments and if you are not eligible for any of the following deferments, you should contact Seattle Pacific University.

You are eligible to apply for deferment benefits if you are:

1. on active duty as a member of a uniformed service of the United States (3-year limit);
2. serving as a volunteer under the Peace Corps Act (3-year limit);
3. enrolled at least half-time in a course of study at a collegiate school of nursing leading to a baccalaureate degree in nursing or an equivalent degree or to a graduate degree in nursing; or
4. pursuing advanced professional training in nursing, or engaged in training to become a nurse anesthetist. Advanced professional training in nursing is at least half-time training beyond the first diploma or degree in nursing. Advanced training must:
  - take one year or longer to complete; and
  - strengthen your skills in the provision of nursing services.

Note: Borrowers who have entered repayment may receive deferment of payments for up to 10 years for at least half-time enrollment in a collegiate nursing school, in a program that leads to a baccalaureate or graduate degree in nursing. Borrowers with loans made after November 4, 1988 have up to 10 years of deferment for at least half-time enrollment and advanced professional training combined.

**DELINQUENCY / DEFAULT:** If a borrower fails to repay the loan as agreed, late fees may be assessed, the total loan may become due and payable immediately, may be placed with an agency for collection, and legal action may be taken.

If you are unable to make your payments contact Student Financial Services (206-281-2471 / 1-800-737-87-8826 option #3 / [sfs-info@spu.edu](mailto:sfs-info@spu.edu)) immediately to discuss options that may be available to assist you.

- Seattle Pacific University accelerates delinquent loans at 120 days past due. Acceleration means that the entire loan is then considered due and payable.
- If placed with an agency for collection, collection fees of at least 30% and up to 40% will be added to the entire balance due.

**CANCELLATION:** Cancellation may be granted for death or permanent and total and permanent disability. Student Financial Services at Seattle Pacific University must be informed of such a status.

**NURSE Corps Loan Repayment Program** helps alleviate the shortage of nurses across the country by offering loan repayment assistance to registered nurses and advance practice nurses, such as nurse practitioners, working at Critical Shortage facilities and nurse faculty employed at accredited schools of nursing. Program participants receive up to 60 percent of their qualifying student loans in exchange for a 2-year service commitment –plus an additional 25 percent of their original loan balance for an optional third year. Additional information about this program is available here: <http://www.hrsa.gov/loanscholarships/repayment/nursing/index.html>

**FEDERAL CONSOLIDATION ELIGIBILITY:** This is a federal loan and is therefore eligible to be included in a Direct Consolidation Loan. Borrowers may review consolidation loan information and apply for a consolidation loan at [www.StudentLoans.gov](http://www.StudentLoans.gov).

**CREDIT REPORTING:** This loan will be reported to at least one credit bureau.

**NATIONAL STUDENT LOAN DATA SYSTEM:** Federal Nursing Student Loans are not administered by the U.S. Department of Education and therefore records for this loan are not included in the National Student Loan Data System ([www.nslds.gov](http://www.nslds.gov)). You may review your account with the loan servicer, Heartland ECSI, contact Student Financial Services for assistance or review your credit report(s) for information about this loan. Information about obtaining a free copy of your credit report is available at [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com).

**AWARD LIMITS:** Loans may not be made in an amount that exceeds the cost of attendance (including tuition, other reasonable expenses, and reasonable living expenses) minus other financial aid.

Borrower Status	Annual Limit	Aggregate Limit
Undergraduate (prior to last 2 years of a program)	\$3,300	\$17,000
Undergraduate (last 2 years of a program)	\$5,200	\$17,000