



State of Wisconsin Higher Educational Aids Board

Tony Evers
Governor

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Connie Hutchison, PhD
Executive Secretary

Health Services Scholarship Program Final Disclosure

BORROWER:

(Last Name, First Name)

(Address)

(Address)

(City, State, Zip)

CREDITOR:

State of Wisconsin
Administered by:
Higher Educational Aids Board
P. O. Box 7885
Madison, WI 53707-7885

RIGHT TO CANCEL

You have the right to cancel this transaction, without penalty, within 3 days from the date you signed your Applicant Self-Certification Form. No funds will be disbursed to you until after this time. Cancel this loan by contacting the HEAB office.

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. Assumes five year repayment term.

\$ Total of Payments

The estimated amount you will have paid if paid off in five years from date loan enters repayment.

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you	
Initial finance charges (total)	\$0.00
Total Loan Amount	

ABOUT YOUR INTEREST RATE

- **Your rate is static.** This means that your actual rate will not move lower or higher than the rate on this form.

FEES

- No fees are associated with this loan. Failure to make payments once repayment has begun will result in accrual of interest.
- Pursuant to Section 71.93 of Wisconsin Statute, failure to maintain contact with the State of Wisconsin Higher Educational Aids Board office and / or failure to repay debt may result in having your debt referred to the Department of Revenue.

Estimated Repayment Schedule & Terms

Loan Term: Maximum term - 10 Years from initial date of repayment term.	MONTHLY PAYMENTS	◀ The maximum payoff date may be reset based on individual circumstances. ▶ Based upon a 5-year payoff schedule.
	<ul style="list-style-type: none"> • Becomes a loan if failure to work in a designated Health Shortage Area • Yearly submission of Status and Employment Verification form required • Post-graduation deferment period may be available upon request to the Higher Educational Aids Board office 	
60 monthly payments		

* A minimum monthly payment of \$50.00 is required.

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REFERENCE NOTES

Bankruptcy Limitations

- If you file for bankruptcy you may be required to pay back this loan.

Section 71.93 of Wisconsin Statute

- If your debt is referred to the Department of Revenue, a delinquent collection fee of 15% of the unpaid balance or \$35.00, whichever is greater, will be added to your account, forgiveness is terminated and interest will accrue at a rate of 5% annually until the amount due is paid in full.

Permanent disability or Death

- All obligations to repay the account shall cease upon proof of permanent disability or death.

Repayment Options:

- If not eligible for forgiveness, repayment will begin no sooner than six months after withdrawal or graduation.
- Conditions of forgiveness may allow for repayment to begin at a later date.
- Post-graduation deferment period may be available upon request to the Higher Educational Aids Board office.

Prepayments:

- There is no penalty for early repayment.

Calculations:

- Loan repayment calculations contained within this disclosure do not account for forgiveness you may earn as set forth by the conditions of the Health Services Scholarship Program.