



State of Wisconsin Higher Educational Aids Board

Tony Evers
Governor

P.O. Box 7885
Madison, WI 53707-7885
E-Mail: HEABmail@wisconsin.gov

Telephone: (608) 267-2206
Fax: (608) 267-2808
Web Page: <https://heab.state.wi.us>

Dental Scholarship Program; Loan: 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 on which you signed your Applicant Self-Certification Form. No funds will be disbursed to you until after this time. Cancel this loan by contacting the financial aid office at your school.

Loan Rates & Estimated Total Costs

\$ Total Loan Amount

\$30,000

The total amount you are borrowing.

Interest Rate

5%

Your current interest rate.

\$ Finance Charge

\$7,503.08

The estimated dollar amount the credit will cost you. Assumes five-year repayment term.

\$ Total of Payments

\$37,503.08

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	\$30000.00
Initial finance charges (total)	\$0.00
Total Loan Amount	\$30000.00

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	
		At 5% the current interest rate of your loan
<ul style="list-style-type: none"> • Becomes a loan if failure to work in a designated Dental Health Shortage Area in Wisconsin, which does not include Brown, Dane, Kenosha, Milwaukee or Waukesha County • 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 	<p align="center">No payment required</p> <p align="center">(No interest will accrue during this time; post graduation deferment period may be extended per administrative rules.)</p>	
60 monthly payments	\$625.05	

◀ The maximum payoff date may be reset based on individual circumstances.

◀ Based upon a 5-year payoff schedule.

Dental Scholarship Program; Loan: Final Disclosure

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. A minimum monthly payment of \$50 is required.
- 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 Dental Scholarship Program.