



State of Wisconsin Higher Educational Aids Board

Tony Evers
Governor

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Dental Scholarship Program Approval 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

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
	<ul style="list-style-type: none"> • Becomes a loan if failure to work in a designated Dental Health Shortage Area, 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
60 monthly payments	\$625.05

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

◀ Based upon a 5-year payoff schedule.

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

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type
Direct Subsidized Loans for Students	6.53% Undergraduate
Direct Unsubsidized Loans for Students	6.53% Undergraduate
	8.08% Graduate
Direct PLUS Loans for Parents and Graduate / Professional Students	9.08% Parents
	9.08% Graduate/Professional Students

You may qualify for Federal education loans.

For additional information, **contact your school's financial aid office or the Department of Education at:**

<https://studentaid.gov/>

Next Steps & Terms of Acceptance

This offer is good for:

30 calendar days

1. Find Out About Other Loan Options.

Contact your school's financial aid office for more information.

2. You Have 30 calendar days to Accept this Offer.

The terms of this offer will not change except as permitted by law.

□

To Accept the Terms of this loan: contact the financial aid officer, who sent this loan offer to you, at your educational institution.

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 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 Dental Scholarship Program.