



Student Services and Enrollment Management
Office of Student Financial Aid

Health Professions Student Loan (HPSL) and Loans for Disadvantaged Students (LDS)

A Health Professions Student Loan (HPSL) and/or Loan for Disadvantaged Students (LDS) are serious legal obligations. Therefore it is extremely important that you understand your rights and responsibilities.

Borrowers' Rights

1. I have a right to a twelve (12) month "grace period" before repayment begins after I have completed school attendance, internship and residency in an accredited program, or a fellowship training program or full-time educational activity approved by the Secretary for this purpose.
 2. I have a right to repay the whole or any portion of the loan at any time without a penalty.
 3. I have a right to deferment of principal and interest repayments if certain conditions exist. Under deferment, I am not required to make payments on the loan principal or interest for a period of time. The conditions that qualify me for a deferment are listed under **deferment** on the promissory note.
 4. I have a right that the lender will provide me with a repayment schedule before the repayment period begins.
 5. I have a right that my obligation will be canceled in the event of my death or permanent and total disability in accordance with applicable Federal regulations
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Borrowers' Responsibilities

1. I understand that the **annual percentage rate of 5%** will be the **finance charge** based on the unpaid balance and it will begin to accrue at the termination of the grace or other deferment period.
2. I fail to repay any loan as agreed, the total loan may become due and payable immediately and legal action could be taken against me.
3. I understand that I will promptly answer any communication from **Meharry Medical College** regarding the loan.
4. I understand I may repay at any time. I further understand that making such payments will reduce future interest.
5. I understand that if I cannot make payments on time, I must contact **Meharry Medical College** to make arrangements.
6. I authorize **Meharry Medical College** to contact any school, which I may attend, to obtain information concerning my student status, my year of study, my dates of attendance, graduation, or withdrawal, my transfer to another school, or my current address.
7. I understand that should my loan repayments become delinquent, or if I have any other outstanding balance owed the University, the University will withhold transcripts, Board Scores and letters of recommendation until the loans or other debts are again current.



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8. I understand that I must, without exception, report any of the following changes to the Meharry Medical College, Student Financial Services, Campus-Based Loan Division, 1005 Dr. D. B. Todd Jr. Blvd, LRC Building, Suite 511, Nashville, TN 37208 or via telephone (615) 327-6220.

- If I withdraw from school
- If I transfer to another school
- If I drop below half-time status.
- If my name should change (for example, because of marriage).
- If my address changes.
- If I join the military service, Public Health Service, or Peace Corps.

Truth in Lending Statement

The Health Professions Student Loan (HPSL) and/or Loan for Disadvantaged Students which you have received, together with an **annual percentage rate of 5%** on the unpaid balance, is repayable in accordance with a repayment schedule approved by the school and the Secretary of Health and Human Services, and agreed by you, the maker, at the time you cease to pursue an eligible course of study at the school. The **finance charge** begins to accrue at the termination of the 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 is subject to provisions relating to **delinquency** and **default charges** specified in the promissory note. The **maker** may, at his/her option, and without penalty, prepay all or any part of the principal plus the accrued interest at any time.

Repayment Schedule (5% Interest)

Loan Amount	Payment			Total Interest Paid	Total Payment
	Per Month	Months	Years		
\$10,000	\$106.40*	120	10	\$2,768.40	\$12,768.40
\$15,000	\$159.10	120	10	\$4,092.00	\$19,092.00
\$20,000	\$212.13	120	10	\$5,455.60	\$25,455.60
\$25,000	\$265.16	120	10	\$6,819.20	\$31,819.20
\$30,000	\$318.20	120	10	\$8,184.00	\$38,184.30

* Minimum repayment \$40 per month - this represents an estimated repayment schedule.

Lender :
Meharry Medical College
Student Financial Services
Campus-Based Loan Division
1005 Dr. D. B. Todd Jr. Blvd
LRC Building, Suite 511
Nashville, TN 37208
Office: (615) 327-6220
Fax: (615) 327-6406
Toll-Free: 1 (800) 776-5457

Billing Servicer:
Campus Partner
2400 Reynolda Road
Winston-Salem, NC 27106
Toll-Free: 1 (800) 334-8609
Fax: (336) 607-2025