



**Undergraduate Financial Aid**

Box 591, 330 Alexander St.  
Princeton, NJ 08542-0591  
T 609.258.3330 | F 609.258.0336  
E [faoffice@princeton.edu](mailto:faoffice@princeton.edu)  
[finaid.princeton.edu](http://finaid.princeton.edu)

**Princeton Student Loan Request Instructions**

1. Review the enclosed sample loan disclosure.
2. Complete the enclosed Princeton Student Loan Request Form and the Private Education Loan Applicant Self-Certification.
3. Upload the completed packet to your student portal or email to Undergraduate Financial Aid at [faoffice@princeton.edu](mailto:faoffice@princeton.edu).

For questions, please contact us at [faoffice@princeton.edu](mailto:faoffice@princeton.edu).



## Promissory Notes by Account

# Private Education Loan Approval Disclosure

**CREDITOR**  
**Princeton University**  
**Office of Finance and**  
**Treasury**  
**701 Carnegie Center,**  
**Suite 435**  
**Princeton, NJ 08540**  
**XXX-XXX-XXXX**

## Loan Rates & Estimated Total Costs

### Total Loan Amount

**\$7,500.00**

The total amount you are borrowing

### Interest

**5.000%**

Your current interest rate

### Finance Charge

**\$2,046.59**

The estimated dollar amount the credit will cost you

### Total of Payments

**\$9,546.59**

The estimated amount you will have paid when you have made all payments

Itemization of Amount Financed	
Amount paid to you	\$0.00
Amount paid to others on your behalf	+ \$7,500.00
<ul style="list-style-type: none"> <li>Princeton University</li> </ul>	
<b>Amount Financed</b> (total amount provided)	= \$7,500.00
<b>Initial finance charges</b>	
Application Fee: \$0.00	+ \$0.00
Origination Fee: \$0.00	
Repayment Fee: \$0.00	
<b>Total Loan Amount</b>	= \$7,500.00

## About Your Interest Rate

### Your rate is fixed

This means that your interest rate will remain constant over the full term of the loan.

### Your rate is variable

This means that your actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the [Index] Rate (as published in the [source of index]). For more information on this rate, see reference notes.

- **If your interest rate is variable, it will never exceed 5.000%**  
(the maximum allowable [by law] for this loan)
- **Your Annual Percentage Rate (APR) is 5.000%.**  
The APR can be different from the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes.

## Fees

- Late Charge Fee: **0.00%**
- Return Check Fee: **\$0.00**

## Estimated Repayment Schedule & Terms

120 MONTH LOAN TERM	Monthly Payments	
		<b>at 5.000%</b> the Current interest rate of your loan
09/01/2024 to 06/01/2025 deferment period	No payment required (Interest may accrue at this time, please review your prom note)	No payment required (Interest may accrue at this time, please review your prom note)
06/01/2025 to 06/01/2035 Repayment Period	<b>\$79.53</b>	<b>\$170.60</b>

- Though your loan does not have a maximum interest rate, an example rate of 25% has been used for comparative purposes.
- The estimated Total of Payments at the Maximum Rate of Interest would be \$20,482.25
- The repayment term of the loan could be shorter than the maximum term. A minimum fixed payment may be required.

## Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
<b>DIRECT</b> for Students	Please see the following website for current interest rates: <a href="https://studentaid.gov/understand-aid/types/loans/interest-rates">https://studentaid.gov/understand-aid/types/loans/interest-rates</a>
<b>PLUS</b> for Parents and Graduate / Professional Students	Please see the following website for current interest rates: <a href="https://studentaid.gov/understand-aid/types/loans/interest-rates">https://studentaid.gov/understand-aid/types/loans/interest-rates</a>

**You may qualify for Federal educational loans through a program under title IV of the Higher Education Act of 1965.**

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 until: (date)

1. **Find Out About Other Loan Options.**  
Contact your schools financial aid office for more information.
2. **You have Until (date) to Accept this Offer.**  
The terms of this offer will not change except as permitted by law and the variable interest rate may change based on the market.  
**To Accept the Terms of this loan,**  
Please check the appropriate box at the bottom of this disclosure

## Reference Notes

### Interest Rate:

- Your loan may have a fixed interest rate. This means the

### Repayment Options:

- Although you may not be required to make payments

interest rate on your loan will remain fixed for the full term of the loan.

- Your loan may have a variable interest rate that is based on a publicly available index. Your rate is calculated each month, quarter or year by adding a margin to the index rate.
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers fees you pay to obtain the loan, the interest rate, and whether you defer (postpone) payments while in school.
- If the Interest Rate is variable, there is no limit to the amount that the rate could increase at one time.
- If the Interest Rate increases, your payments could be higher.

### **Bankruptcy Limitations:**

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

while enrolled you can still make payments to your loan servicer or directly to the school. More information about repayment deferral or forbearance options is available in your loan agreement.

### **Prepayments:**

- If you pay the loan off early, you will not have to pay a penalty. You will not be entitled to a refund of part of the finance charge.
- See your loan agreement for any additional information about nonpayment default, any required repayment in full before the scheduled date, and prepayments refunds and penalties.



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**Princeton Student Loan Request Form  
 2024–25 Academic Year**

Office Use Only: Do Not Assign

**Student Information (all fields required)**

Name: \_\_\_\_\_ Class: \_\_\_\_\_  
 PUID: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

**Instructions:** Complete this form to request a **Princeton Student Loan**. If you are a first-time borrower, you will receive instructions from the Student Loan Office to sign a Master Promissory Note after your loan request is processed. If this is not completed, you will not receive the requested loan.

**Deadlines:** All loans must be originated by the last day of the academic term (last day of fall/spring final examinations) as listed in the University’s academic calendar.

- Fall-only loan: 12/20/2024
- Spring-only and full-year loan: 05/15/2025
- Summer loan: refer to <https://finaid.princeton.edu/financing-options/student-loans>.

**Email the completed form to [faoffice@princeton.edu](mailto:faoffice@princeton.edu).**

**Loan Terms**

Interest will not accrue during in-school periods. After nine months of non-enrollment, interest will begin accruing at a fixed rate of 5%. Please review all loan terms online at <https://finaid.princeton.edu/financing-options/student-loans>.

**Scholarship Tax:** (international students only) I authorize the financial aid office to process a **Princeton Student Loan** for \$ \_\_\_\_\_, for the Scholarship Tax charge for the fall / spring (*please circle one*) semester.

**Educational Technology:** I authorize the financial aid office to process a **Princeton Student Loan** for \$ \_\_\_\_\_ (*up to \$3,500*), for the purchase of educational technology. All students should review the Educational Technology loan deadline online at <http://finaid.princeton.edu/policies-procedures/computer-purchases>.

*\*\*\*The educational technology loan may be used one time while you are a student at Princeton.\*\*\**

**Summer 2025 Course:** I authorize the financial aid office to process a **Princeton Student Loan** for the cost of tuition and mandatory fees for a non-Princeton summer 2025 course(s) OR for the difference between the cost of my Princeton summer 2025 program and funding received from the University and other sources.

*If you need a Princeton Student Loan for a reason other than listed above, please contact the Financial Aid Office to discuss your potential eligibility.*

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_



# Private Education Loan Applicant Self-Certification

This space for lender use only

OMB No. 1845-0101  
Form Approved  
Exp. Date 8/31/2025

**Important:** Pursuant to Section 155 of the Higher Education Act of 1965, as amended, (HEA) and to satisfy the requirements of Section 128(e)(3) of the Truth in Lending Act, a lender must obtain a self-certification signed by the applicant before disbursing a private education loan. The school is required on request to provide this form or the required information only for students admitted or enrolled at the school. Throughout this Applicant Self-Certification, "you" and "your" refer to the applicant who is applying for the loan. The applicant and the student may be the same person.

**Instructions:** Before signing, carefully read the entire form, including the definitions and other information on the following page. Submit the signed form to your lender.

## SECTION 1: NOTICES TO APPLICANT

- Free or lower-cost Title IV federal, state, or school student financial aid may be available in place of, or in addition to, a private education loan. To apply for Title IV federal grants, loans and work-study, submit a Free Application for Federal Student Aid (FAFSA) available at [www.fafsa.gov](http://www.fafsa.gov), or by calling 1-800-4-FED-AID, or from the school's financial aid office.
- A private education loan may reduce eligibility for free or lower-cost federal, state, or school student financial aid.
- You are **STRONGLY** encouraged to pursue the availability of free or lower-cost financial aid with the school's financial aid office.
- The financial information required to complete this form can be obtained from the school's financial aid office. If the lender has provided this information, you should contact your school's financial aid office to verify this information and to discuss your financing options.

## SECTION 2: COST OF ATTENDANCE AND ESTIMATED FINANCIAL ASSISTANCE

If information is not already entered below, obtain the needed information from the school's financial aid office and enter it on the appropriate line. Sign and date where indicated. See Section 5 for definitions of financial aid terms.

- A. Student's cost of attendance for the period of enrollment covered by the loan \$ \_\_\_\_\_
- B. Estimated financial assistance for the period of enrollment covered by the loan \$ \_\_\_\_\_
- C. Difference between amounts A and B \$ \_\_\_\_\_
- WARNING:** If you borrow more than the amount on line C, you risk reducing your eligibility for free or lower-cost federal, state, or school financial aid.

## SECTION 3: APPLICANT INFORMATION

Enter or correct the information below.

Full Name and Address of School \_\_\_\_\_

Applicant Name (last, first, MI) \_\_\_\_\_ Date of Birth (mm/dd/yyyy) \_\_\_\_\_

Permanent Street Address \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Area Code / Telephone Number Home \_\_\_\_\_ Other \_\_\_\_\_

E-mail Address \_\_\_\_\_

Period of Enrollment Covered by the Loan (mm/dd/yyyy) From \_\_\_\_\_ to \_\_\_\_\_

If the student is NOT the applicant, provide the student's name and date of birth.

Student Name (last, first, MI) \_\_\_\_\_ Student Date of Birth (mm/dd/yyyy) \_\_\_\_\_

## SECTION 4: APPLICANT SIGNATURE

I certify that I have read and understood the notices in Section 1 and, that to the best of my knowledge, the information provided on this form is true and correct.

Signature of Applicant \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

## **SECTION 5: DEFINITIONS**

**Cost of attendance** is an estimate of tuition and fees, room and board, transportation, and other costs for the period of enrollment covered by the loan, as determined by the school. A student's cost of attendance may be obtained from the school's financial aid office.

**Estimated financial assistance** is all federal, state, institutional (school), private, and other sources of assistance used in determining eligibility for most Title IV student financial aid, including amounts of financial assistance used to replace the expected family contribution. The student's estimated financial assistance is determined by the school and may be obtained from the school's financial aid office.

A **lender** is a private education lender as defined in Section 140 of the Truth in Lending Act and any other person engaged in the business of securing, making, or extending private education loans on behalf of the lender.

A **period of enrollment** is the academic year, academic term (such as semester, trimester, or quarter), or the number of weeks of instructional time for which the applicant is requesting the loan.

A **private education loan** is a loan provided by a private education lender that is not a Title IV loan and that is issued expressly for postsecondary education expenses, regardless of whether the loan is provided through the school that the student attends or directly to the borrower from the private education lender. A private education loan does not include (1) An extension of credit under an open-end consumer credit plan, a reverse mortgage transaction, a residential mortgage transaction, or any other loan that is secured by real property or a dwelling; or (2) An extension of credit in which the school is the lender if the term of the extension of credit is 90 days or less or an interest rate will not be applied to the credit balance and the term of the extension of credit is one year or less, even if the credit is payable in more than four installments.

**Title IV student financial aid** includes the Federal Pell Grant Program, the Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan Program, and the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program. To apply for Title IV federal grants, loans, and work-study, submit a Free Application for Federal Student Aid (FAFSA), which is available at [www.fafsa.gov](http://www.fafsa.gov), by calling 1-800-4-FED-AID, or from the school's financial aid office.

## **SECTION 6: PAPERWORK REDUCTION NOTICE**

**Paperwork Reduction Notice:** According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. The valid OMB control number for this information collection is 1845-0101. The time required to complete this information collection is estimated to average 0.25 hours (15 minutes) per response, including the time to review instructions, search existing data resources, gather and maintain the data needed and complete and review the information collection.

***If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to:*** U.S. Department of Education, Washington, DC 20202-4651

***If you have any comments or concerns regarding the status of your individual submission of this form, contact your lender.***