

Regents Scholarship Statement of Rights and Responsibilities

A loan is a serious obligation. Therefore, it is extremely important that you understand your rights and responsibilities. When you, the student borrower, sign the statement on the reverse side it means that you do understand your responsibilities and that you agree to honor them.

Interest I understand that the ANNUAL PERCENTAGE RATE of 3% will be computed on the unpaid balance and that interest begins to accrue the date funds were advanced to me.

Credit Reporting I understand that all advances received on my loan and my repayment history will be reported to a national credit bureau(s) if my loan becomes delinquent.

Change In Status I understand that I must, without exception, report any of the following changes to the Student Accounts Office of The University of Georgia.

- (a) Before I withdraw from school.
- (b) Before I transfer to another school.
- (c) When I drop below half-time status.
- (d) When my names changes (for example, because of marriage)
- (e) When address or my parents' address changes.

Exit Interview I understand that before I graduate, drop below half-time enrollment, or withdraw from The University of Georgia, I must complete an *EXIT INTERVIEW* at http://www.bursar.uga.edu/exit_regents.pdf.

Prepayment I understand that I may, at my option and without penalty, prepay my loan. I further understand that prepayments will be used to reduce the amount of my outstanding loan principal and decrease the repayment period and related total interest charge.

- (a) If I make a partial prepayment on the loan principal, my next monthly payment will still be due as originally scheduled.
- (b) If I wish to have prepayments applied to the next scheduled payment(s) of my loan, I will request this special handling in a letter accompanying my payment. (Installment payments in advance must equal or exceed the scheduled amount of future installment(s).)

Repayment I understand that my first monthly payment will be due:
On the fifteenth day of the tenth month from the time I cease to be at least a half-time student (at the end of the 9 month grace period).

I understand that if I cannot make the full payment on time, I must contact the Loan Collection Officer to make arrangements to bring my account current.

Minimum Payment I understand that my minimum monthly payment will be \$83.33. Installment payments may be greater depending on the total amount I borrow. I understand that payments are due on the first of each month.

I understand that if I fail to repay my loan as agreed:

- (a) Collection fees will be assessed if my loan is or becomes past due.
- (b) Litigation may be initiated and all costs associated with legal action will be added to my outstanding balance.
- (c) The loan may be accelerated with the remaining balance becoming due and payable immediately.
- (d) Flags will be placed on my academic records at the University.

Cancellation

I understand that, as specified in the terms of my promissory note, cancellation may be granted at the rate of \$1,000 per year, (or fraction thereof), of employment and residency in the state of Georgia.

If eligible, I must make timely application to the Student Accounts Department to obtain such cancellation.

Deferment

If I make timely application, principal and interest may be deferred and interest does not accrue:

- (a) While I am enrolled as at least a half-time student.
- (b) For up to four years while serving in the Armed Forces.
- (c) For up to four years while serving in the Peace Corps or VISTA.

Information

I understand that I will promptly answer any communication from The University of Georgia regarding my loan.

I authorize The University of Georgia to contact any schools which I may attend to obtain information concerning my student status, my years of study, my dates of attendance, graduation or withdrawal, my transfer to another school, or my current status.

I ATTEST THAT I HAVE READ AND UNDERSTAND THE RESPONSIBILITIES AND OPTIONS AVAILABLE TO ME, THE TERMS OF MY PROMISSORY NOTE, AND THAT I WILL ADHERE TO THEM.

Date _____ **Signature** _____

Student Accounts Office Copy: Sign & Return

**THE UNIVERSITY OF GEORGIA
STUDENT ACCOUNTS DEPARTMENT
REGENTS SCHOLARSHIP EXIT INTERVIEW QUESTIONNAIRE
AND RIGHTS AND RESPONSIBILITIES STATEMENT**

THIS FORM MUST BE COMPLETED IN FULL

I. YOUR INFORMATION

NAME _____ SPOUSE _____ DATE OF BIRTH _____
LAST 4 DIGITS OF SSN _____ DATE LEFT SCHOOL _____ DEGREE _____ DRIVER LICENSE # _____

EXPECTED PERMANENT ADDRESS _____
(HOUSE OR BOX NUMBER, STREET NAME)

(CITY) (STATE) (ZIP) PHONE NUMBER () _____

FATHER'S NAME _____ PHONE NUMBER () _____

ADDRESS _____
(HOUSE OR BOX NO., STREET NAME, CITY, STATE, ZIP)

EMPLOYER _____ ADDRESS _____

MOTHER'S NAME _____ PHONE NUMBER () _____

ADDRESS _____
(HOUSE OR BOX NO., STREET NAME, CITY, STATE, ZIP)

EMPLOYER _____ ADDRESS _____

II. LIST TWO RELATIVES WHO WILL ALWAYS KNOW YOUR ADDRESS: (DO NOT INCLUDE ANY OF THE ABOVE OR ANYONE LIVING AT THE SAME ADDRESS.)

(1) NAME _____ RELATIONSHIP _____
ADDRESS _____ PHONE NUMBER () _____
(NUMBER, STREET, CITY, STATE, ZIP)
EMPLOYER _____ ADDRESS _____

(2) NAME _____ RELATIONSHIP _____
ADDRESS _____ PHONE NUMBER () _____
(NUMBER, STREET, CITY, STATE, ZIP)
EMPLOYER _____ ADDRESS _____

III. YOUR FUTURE PLANS:

SCHOOL: START DATE _____ EXPECTED END DATE _____
NAME OF SCHOOL _____

WORK:
NAME OF EXPECTED EMPLOYER: _____
EMPLOYER ADDRESS: _____
(GIVE COMPLETE ADDRESS, CITY, STATE AND ZIP)
EMPLOYER PHONE NUMBER () _____

OTHER _____

EXIT INTERVIEW CHECKLIST - FOR ALL STUDENT BORROWERS:

MY SIGNATURE BELOW SIGNIFIES THAT:

1. I know the full amount of my Regents Scholarship advances.
2. I know when cancellation forms are due or when my first payment is due and the amount of my payment (\$83.33).
3. I have been given a copy of my promissory note(s).

Signature - Lender

Signature - Maker

Date

The Maker acknowledges receipt of a copy of this statement.

Student Accounts Office copy: Sign & Return