

MIDDLE TENNESSEE STATE UNIVERSITY
Stafford Loan (Subsidized and Unsubsidized) Entrance Interview

All first-time Stafford loan borrowers at MTSU must complete an Entrance Interview before their loan can be disbursed. Please complete the form and return it along with the Loan Request Sheet (LRS) and the signed copy of your award letter (if applicable).

Name (please print clearly) _____ Telephone _____ Student Identification Number (M#) _____

Permanent home address _____ City/State _____ Zip code _____

Initial I have been informed of the following: (Please read each statement carefully before initialing).

- _____ I promise to pay to the order of the lender all sums disbursed (hereafter “loan” or “loans”) under the terms of the Master Promissory Note (hereafter “Note”), plus interest and other charges and fees that may become due as provided in the Note. I understand multiple loans may be made to me under the Master Promissory Note. I understand that all loans will have two equal disbursements as noted on the back of my loan request sheet.
- _____ I must notify my lender in writing within 10 days, if I change my name, telephone number, address, or graduation date, transfer to another school, withdraw from school, or enroll for less than half time.
- _____ I understand the government pays the interest on subsidized Stafford Loans while I am in school; I am responsible for paying the interest on the unsubsidized Stafford Loans.
- _____ If I qualify, I may apply for a postponement of my loan payments. This is known as a loan deferment. If I do not qualify for a deferment and am unable to make payments on my loan, I may request forbearance from the lender. I may contact my lender for information regarding cancellation of loans due to death or total disability.
- _____ I understand I must repay all of my loans even if I do not complete my education, am not satisfied with my education, or cannot find employment.
- _____ I understand that failure to make payments on my student loan will put me into a delinquent status and may affect my receiving any future student loans.
- _____ I understand if I do not make payments in a timely manner, I may be subject to late charges. If I default on my student loan I will be subject to my U.S. Income Tax refund being withheld, my wages garnished, my assets can be seized, my credit report can be affected, and any other legal measures can be taken to satisfy my debt. My future financial aid eligibility may be affected.
- _____ I understand there are other types of aid available, such as federal and state grants, academic and minority scholarship, and federal and institutional loans. (Contact the Financial Aid Office for additional information.)
- _____ I understand I must be enrolled at least half time to be eligible for a loan. If I drop below half-time status or graduate, I have 6 months before beginning payments on my loan.
- _____ I understand it is recommended that I use the same lender for all my student loans. If I must change lenders, I realize that each lender may require the minimum \$50 per month payment.
- _____ I understand that my loan payments will depend on the interest rate and how much my total loan indebtedness will be. For example (\$5000.00 indebtedness – approximately \$50.00 monthly payment, \$10,000.00 indebtedness – approximately \$116.00 monthly payment, \$25,000.00-indebtedness approximately \$306.00 monthly payment. The standard repayment is over a ten -year period.
- _____ I understand if I withdraw from a semester or have not earned credit for at least 66% of all hours attempted (includes hours dropped and/or withdrawn), I may be required to file an appeal form to reinstate my aid.
- _____ The Refund policy is on the MTSU Financial Aid Web page at http://www.mtsu.edu/~fin_aid. If you withdraw before 60% of the semester is completed, you may owe a repayment.
- _____ If I need additional assistance, I understand that I can call the Student Loan Ombudsman’s Office at 1-877-557-2575.

If you have any questions regarding your loan, please contact the Financial Aid Office at 898-2830.

Signature

Date