



OCTOBER 1, 2015



BORROWER NAME  
BORROWER ADDRESS

**RE: STUDENT LOAN NO**

**RE: DEAL Approval Disclosure  
Private Education Loan Applicant Self-Certification**

Your DEAL loan application is ready for approval. To continue processing, the enclosed DEAL Approval Disclosure and Private Education Loan Applicant Self-Certification need your immediate attention because regulations require that you acknowledge and accept the terms of the loan. Failure to comply with the instructions in this letter by the deadline noted on the DEAL Approval Disclosure will result in the cancellation of your loan request. You must do the following:

- 1) Sign, date and return this letter to our office. You should keep the DEAL Approval Disclosure for your records.
- 2) Review Sections 2 and 3 of the Private Education Loan Applicant Self-Certification, sign, date and return to our office.

You may return this letter and the Private Education Loan Applicant Self-Certification in the enclosed envelope, fax them to our office at 701.328.5696 or email to [BNDDEALForms@nd.gov](mailto:BNDDEALForms@nd.gov).

After we receive and record the receipt of these documents, we are required to send you a DEAL Final Disclosure. This disclosure allows you one more opportunity to cancel the DEAL loan request before the funds are disbursed to your school. If you have any questions concerning this process, please contact our office at 800.472.2166 ext. 328.5763.

Bank of North Dakota  
Student Loan Services

enc.

I have reviewed the DEAL Approval Disclosure and acknowledge and accept the terms by signing below.

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date



# Private Education Loan Applicant Self-Certification

This space for lender use only

OMB No. 1845-0101  
Form Approved  
Exp. Date 05-31-2016

**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.ed.gov](http://www.fafsa.ed.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.*

**BORROWER:**  
BORROWER NAME  
BORROWER ADDRESS

**CREDITOR:**  
Bank of North Dakota  
PO Box 5509  
Bismarck, ND 58506-5509  
800.472.2166 ext. 328.5763

## Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
<b>\$ 10,000.00</b>	<b>5.080 %</b>	<b>\$ 6,662.00</b>	<b>\$ 16,662.00</b>
The total amount you are borrowing.	Your current interest rate.	The estimated dollar amount the credit will cost you.	The estimated amount you will have paid when you have made all payments.

### ITEMIZATION OF AMOUNT FINANCED

<b>Amount paid to you</b>	\$ 0.00
<b>Amount paid to others on your behalf:</b> • SCHOOL NAME	+ \$ 10,000.00
<b>Initial finance charges (total)</b> • Administrative Fee \$ 0.00	+ \$ 0.00
<b>Total Loan Amount</b>	<b>= \$ 10,000.00</b>

### ABOUT YOUR INTEREST RATE

- **Your rate is fixed.** This means that your rate will not change throughout the life of the loan. The fixed rate is based upon the Federal Home Loan Bank (FHLB) 10 Year Advanced Rate as posted by the Federal Home Loan Bank – Des Moines. For more information on this rate, see Reference Notes.
- Your rate will remain fixed and will not change throughout the life of the loan.
- Your **Annual Percentage Rate (APR) is 5.080 %**. The APR is typically different than 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:** 6% of each monthly payment not to exceed \$15.00.
- **Non-sufficient Funds (NSF):** \$25.00.

## Estimated Repayment Schedule & Terms

10 YEAR LOAN TERM (unless noted differently below)	MONTHLY PAYMENTS	
	at 5.080 % the current interest rate of your loan	at 5.080 % the maximum interest rate for your loan
SEPTEMBER 17, 2015 NOVEMBER 14, 2021 deferment period	<b>No payment required</b> (\$ 3,042.47 in interest will accrue during this time)	<b>No payment required</b> (Interest will accrue during this time)
DECEMBER 15, 2021 OCTOBER 15, 2031 119 monthly payments	<b>\$ 138.85</b>	<b>\$ 138.85</b>
NOVEMBER 15, 2031 1 monthly payment	<b>\$ 138.85</b>	<b>\$ 138.85</b>

◀ The estimated **Total of Payments** at the Maximum Rate of Interest would be **\$ 16,662.00**

## Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
<b>PERKINS</b> for Students	5% fixed
<b>STAFFORD</b> for Students	4.29% fixed    Undergraduate subsidized & unsubsidized
	5.84% fixed    Graduate unsubsidized
<b>PLUS</b> for Parents and Graduate / Professional Students	6.84% fixed

**You may qualify for federal education loans.**

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

[www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov)

## Next Steps & Terms of Acceptance

This offer is good until:

**OCTOBER 31, 2015**

### 1. Find Out About Other Loan Options.

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

### 2. You Have Until **OCTOBER 31, 2015** to Accept this Offer.

The terms of this offer will not change prior to this date.

**To Accept the Terms of this loan**, you must sign and date the Loan Approval cover letter which accompanied this form and return it to our office in the envelope provided, or you may fax it to us at 701.328.5696.

## REFERENCE NOTES

### Fixed Interest Rate

- Your interest rate is fixed. This means that your rate will not change throughout the life of the loan. The fixed rate is calculated using the Federal Home Loan Bank (FHLB) 10 Year Advanced Rate which is currently 3.06 % as posted by the Federal Home Loan Bank – Des Moines and adding a margin of %.
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the interest rate, and whether you defer (postpone) payment while in school.

### Bankruptcy Limitations

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

### Repayment Options

- Although you are not required to make payments while you are in school, it is to your advantage, and we encourage you to make payments during this time. By making payments, or by paying some of the interest, it will reduce the total amount that you have to pay throughout the life of the loan. Any interest you do not pay will be capitalized (added to your principal balance) when your loan enters repayment.

### Prepayments

- I may prepay all or any part of the unpaid balance on my loan at any time without penalty.

See your application and promissory note for more information about repayment, deferment and forbearance options, default, consumer reporting notification and loan cancellation. The same information is also available on our website at [bnd.nd.gov](http://bnd.nd.gov).