

Cal Poly, San Luis Obispo
CUMULATIVE BALANCE STATEMENT
Federal Perkins Student Loan

Dear Perkins Loan Borrower:

As your Federal Perkins loan lender, California Polytechnic State University at San Luis Obispo (Cal Poly, SLO), is required to advise you of your Perkins student loan balance at least once a year. Please use the following to access your loan account information:

- To review your Cal Poly, SLO, Federal Perkins loan balance, please access the billing service web site (ECSI) @ WWW.ECSI.NET.
* If you are a first time Perkins loan borrower it may take a few weeks for your Perkins loan information to be available through ECSI. In the meantime, you may use the Perkins loan amount on your Award Letter for payment calculation purposes.
- To determine what your estimated payment amount would be, based on your Perkins loan balance, please use one of the following calculation(s):

Estimated Monthly payment:

Amount borrowed X .0106065 (constant multiplier) = Estimated payment amount**

...or...

Estimated Quarterly payment (every 3 months):

Amount borrowed X .0319214 (constant multiplier) = Estimated payment amount**

** Calculations are based on a ten year repayment period, and a 5% interest rate. Minimum payment amounts do apply, and will depend on when the borrower took out his/her first Perkins loan: any loan made on or after 10/01/92 to a borrower who has outstanding Perkins loans will have a minimum payment of \$30 per month, or \$90 per quarter. All other borrowers will have a minimum payment of \$40 per month, or \$120 per quarter.

- To review ALL your federal student loan debt (Federal Stafford and Federal Perkins loan debt) you may access the following website: [Http://NSLDS.ed.gov](http://NSLDS.ed.gov). ***

*** Student loans being awarded for an upcoming school year will not be reflected on this website until after the loan funds have been disbursed to the borrower, and the lender has reported the activity to NSLDS (a few weeks into the school term).

IMPORTANT: receiving this notification does NOT mean that loan payments are expected at this time. This notification is for informational purposes only, and is being sent to you to satisfy a Federal Perkins loan disclosure of information requirement. You will receive a separate notification in your last term at Cal Poly that will assist you with completing your exit interview requirement, thus notifying you of your actual repayment information (amount borrowed; payments expected; date payments are due, etc.).

If you have any questions regarding the above, please feel free to email your Student Loan Repayment Counselor: JDay@calpoly.edu. Please include your student account number with all correspondence.

Thank you!

California Polytechnic State University, San Luis Obispo
Student Loan Repayment Counselor
Student Accounts Office
Administration Building, Room 211
San Luis Obispo, CA. 93407

STATEMENT OF RIGHTS AND RESPONSIBILITIES

*Federal Perkins loan(s) disbursed through California Polytechnic State University,
Admin. Bldg., Room 211, San Luis Obispo, CA. 93407*

I HAVE RECEIVED A COPY OF THE FEDERAL PERKINS LOAN CUMULATIVE BALANCE STATEMENT (circle one): YES or NO

I understand that, depending on my student loan type, all or one of the following terms may apply:

- 1) Acceptance of a disbursement under the loan program signifies my understanding and agreement of all regulations as stated in my promissory note.
- 2) In my last quarter of continued half time enrollment (undergrads = 6 units; grads = 4 units) I must arrange for my REQUIRED student loan exit interview. I will do so by accessing the Student Accounts web page (Student Loan Information link) via [HTTP://STUDENTACCOUNTS.CALPOLY.EDU](http://STUDENTACCOUNTS.CALPOLY.EDU) or inquiring at the Student Accounts Office, Admin. Bldg., Room 211. Failure to complete the exit interview as requested will result in Cal Poly withholding all services until the loan is paid in full, or the exit interview process is complete.
- 3) Taking a school-approved leave of absence, or dropping below half time enrollment FOR ANY REASON will automatically put me in my student loan grace period (Perkins = 9 month grace period).
- 4) At any time during repayment I may request alternative repayment information - including loan consolidation, rehabilitation, and/or loan proration – by contacting the billing service, ECSI (888) 549-3274, WWW.ECSI.NET.
- 5) Cal Poly, and/or its billing service, ECSI, DOES, at least annually, report all repayment information to the three major credit bureaus. Accurately reported information is NOT negotiable, even after the loan has been paid in full.
- 6) There is never a prepayment penalty. I may make payment in excess of the amount expected at any time. Unless otherwise notified, any amounts received in excess of the amount expected will be applied to the principal balance and WILL NOT take the place of my regularly scheduled payments.
- 7) If I choose to pay off the loan within my grace period I will not be charged any interest.
- 8) My loan may be subject to late fees of up to 20% of the past due installment.
- 9) I must, without exception, notify the billing service, Campus Partners (888) 549-3274, within 10 days if A) I withdraw from Cal Poly; B) my name should change (will need to provide verification of change); C) I transfer to another school (I may need to supply an enrollment verification); D) I drop below half time units at any school I am attending; E) my billing address and/or phone number should change (do not rely on the post office Address Change form, CONTACT THE BILLING SERVICE (888) 549-3274, WWW.ECSI.NET); or F) I think I'm eligible for a postponement and/or cancellation of payments or full loan debt (eligibility must be determined through the submission of required forms/information).
- 10) I may be eligible to defer, postpone, and/or cancel payment of my loan. The appropriate forms to request any one of these privileges should be obtained through the billing service, ECSI (888) 549-3274, WWW.ECSI.NET.
- 11) If I fail to repay my loan as agreed, my loan may be assigned to a collection agency, and may be accelerated (loan balance due and payable IN ITS ENTIRETY); deferment, postponement and cancellation provisions may no longer be available; and I may be subject to pay all collection, court, and attorney's fees if my loan becomes, or persists to be, past due without appropriate arrangements being made to bring the loan current.
- 12) I am expected to contact the billing service, ECSI (888) 549-3274, WWW.ECSI.NET, BEFORE THE DUE DATE, if I cannot make payment on time. Cal Poly will withhold services until my delinquent/defaulted loan account has been brought current and/or paid in full.
- 13) I may review my federal Perkins student loan debt information at any time by accessing the National Student Loan Database (NSLDS) at [HTTP://WWW.NSLDS.ED.GOV](http://WWW.NSLDS.ED.GOV).
- 14) I am expected to promptly answer all communications from Cal Poly or its billing service, ECSI.
- 15) ECSI will attempt to notify me during my grace period with further information and repayment instructions. If I do not hear from ECSI within 3 months of leaving school, I agree to contact them to confirm the accuracy of my billing address and telephone number (888) 549-3274.
- 16) The maximum length of time for Perkins repayment is 10 years. Any loan made on or after 10/01/92 to a borrower who has outstanding Perkins loans will have a \$90 per quarter minimum payment structure, otherwise, the minimum payment structure will be \$120 per quarter.
- 17) My estimated quarterly payment can be calculated by multiplying the principal balance by .0319214 (if the total is lower than the minimum stated above, the minimum will apply).
- 18) If I enter the military service, Peace Corps, VISTA, or comparable services, become an officer in the Commission Corps of the U.S. Public Health Services, serve an approved internship which is required to begin professional practice, or if I return to at least half time study at an accredited institution of higher education, I may request that payment on my loan be deferred. Such a request should be made to the billing service, ECSI (888) 549-3274, WWW.ECSI.NET.
- 19) Cancellation will be granted for certain types of elementary or secondary school teaching; for military service in areas of hostilities; for full time staff members of Head Start; and in the event of death or permanent disability. I understand that I, or a person acting in my best interest, must inform the billing service, ECSI, of such a status.
- 20) If I allow my loan to become more than 120 days past due if payable monthly, or 180 days past due if payable quarterly, my loan will be considered in default and I will be ineligible to receive future Title IV funding. If it remains in default for two or more years it may be assigned to the U.S. Government for collection. Cal Poly services will be withheld until the assigned loan has been paid in full (and we are so notified by the Department of Education in writing).
- 21) I realize that aggregate loan limits are \$20,000 for a student who has successfully completed two years of a bachelor's program, but has not completed the degree; \$40,000 in the case of any graduate or professional student (including any previous Perkins loans); and \$8,000 for all other students. Acceptance of this loan will reduce my eligibility for other aid to meet my school budget.

I ATTEST that I have read and understand my repayment responsibilities and the options available to me. I understand that the money I receive(d) may be used only for educational expenses, and is a loan that must be repaid. The loan must be repaid in a timely manner as called for in my promissory note. The payment terms associated with this loan program were mutually agreed upon between me and my lending institution, California Polytechnic State University, Administration Bldg., Room 211, San Luis Obispo, CA 93407, (805) 756-2608. In the event a dispute arises I understand that a program Ombudsman will be available to assist me upon my request (877) 557-2575. In signing below I acknowledge that I have printed an exact copy of this form for my personal file, and that said form will be considered the "borrower's copy".

Date of signature

Print Full Name

Signature

Social Security Number



RETURN TO: Cal Poly San Luis Obispo
 Student Accounts Office
 Administration Building Rm. 211
 San Luis Obispo, CA 93407

**STUDENT LOAN WORKSHEET
 FOR FEDERAL PERKINS STUDENT LOANS**

COMPLETE BOTH SIDES OF THIS WORKSHEET AND SUBMIT WITH SUPPORTING DOCUMENTS (SEE PAGE ONE)

BORROWER INFORMATION:

1. NAME: FIRST MIDDLE LAST			2. DATE OF BIRTH: (MO/DAY/YEAR)		
3. MARTIAL STATUS (PLEASE CIRCLE): SINGLE MARRIED		4. SOCIAL SECURITY NUMBER		5. DRIVER'S LICENSE OR STATE IDENTIFICATION CARD STATE: NUMBER:	
6. LOCAL (SCHOOL) ADDRESS. IF YOU DON'T HAVE ONE YET, COMPLETE PERMANENT ADDRESS ONLY. MAILING ADDRESS			7. PERMANENT MAILING ADDRESS. REFERENCE AN ADDRESS WHERE YOU CAN ALWAYS GET YOUR MAIL MAILING ADDRESS		
CITY STATE ZIP			CITY STATE ZIP		
8. REQUIRED PHONE NUMBERS:		LOCAL AT SCHOOL (WITH AREA CODE)	PERMANENT (WITH AREA CODE)	WORK (WITH AREA CODE & EXTENSION)	
9. OPTIONAL INFORMATION:		E-MAIL ADDRESS (MOST COST EFFECTIVE)	CELL PHONE (WITH AREA CODE)	PAGER (WITH AREA CODE)	
10. BORROWER'S EMPLOYER, NAME OF COMPANY AND COMPLETE MAILING ADDRESS					

SPOUSE INFORMATION: IF YOU ARE NOT MARRIED SKIP TO QUESTION #15

11. NAME: FIRST MIDDLE LAST			12. DATE OF BIRTH: (MO/DAY/YEAR)		
13. SOCIAL SECURITY NUMBER	14. IS YOUR SPOUSE ATTENDING SCHOOL? (PLEASE CIRCLE)	IF "YES" WHERE? NAME, CITY & STATE OF SCHOOL			
	NO YES				

BORROWER'S PARENTAL INFORMATION: (REQUIRED)

15. FATHER: NAME: FIRST MIDDLE LAST			FATHER'S EMPLOYER		
MAILING ADDRESS			EMPLOYER'S MAILING ADDRESS		
CITY STATE ZIP	PHONE NO. WITH AREA CODE	CITY STATE ZIP	PHONE NO. WITH AREA CODE		
16. MOTHER: NAME: FIRST MIDDLE LAST			MOTHER'S EMPLOYER		
MAILING ADDRESS			EMPLOYER'S MAILING ADDRESS		
CITY STATE ZIP	PHONE NO. WITH AREA CODE	CITY STATE ZIP	PHONE NO. WITH AREA CODE		

STUDENT LOAN WORKSHEET PAGE 2

SPOUSE'S PARENTAL INFORMATION: REQUIRED IF YOU ARE MARRIED; OTHERWISE SKIP TO QUESTION #20

17. FATHER: NAME: FIRST MIDDLE LAST			18. MOTHER: NAME: FIRST MIDDLE LAST		
MAILING ADDRESS		HOME: AREA CODE & PHONE NO.	MAILING ADDRESS		HOME: AREA CODE & PHONE NO.
CITY	STATE	ZIP	WORK: AREA CODE & PHONE NO.	CITY	STATE
				ZIP	WORK: AREA CODE & PHONE NO.

REFERENCES: Please review page 1 of this packet for more information.

20. List two (2) relatives, other than your parents, who will always know your address. You may use close family friends if you do not have relatives with U. S. addresses. Each reference must have a different home address and phone number and they cannot be the same as yours, your parents, or any other reference listed. References must be at least 18 years old.

1. RELATIVE REFERENCE NAME		HOME: AREA CODE & PHONE NO.	EMPLOYER NAME	EMPLOYER: AREA CODE & PHONE NO.
HOME: MAILING ADDRESS		CITY	STATE	ZIP

2. RELATIVE REFERENCE NAME		HOME: AREA CODE & PHONE NO.	EMPLOYER NAME	EMPLOYER: AREA CODE & PHONE NO.
HOME: MAILING ADDRESS		CITY	STATE	ZIP

21. List three (3) references, other than Cal Poly students, staff, or previously listed references who will always know your address. Each reference must have a different home address and phone number and they cannot be the same as yours, your parents, or any other reference listed. References must be at least 18 years old.

1. REFERENCE NAME		HOME: AREA CODE & PHONE NO.	EMPLOYER NAME	EMPLOYER: AREA CODE & PHONE NO.
HOME: MAILING ADDRESS		CITY	STATE	ZIP

2 REFERENCE NAME		HOME: AREA CODE & PHONE NO.	EMPLOYER NAME	EMPLOYER: AREA CODE & PHONE NO.
HOME: MAILING ADDRESS		CITY	STATE	ZIP

3. REFERENCE NAME		HOME: AREA CODE & PHONE NO.	EMPLOYER NAME	EMPLOYER: AREA CODE & PHONE NO.
HOME: MAILING ADDRESS		CITY	STATE	ZIP

I certify that to the best of my knowledge the information provided is true and correct. I acknowledge that I am receiving a loan that must be repaid, and that I am required to notify Cal Poly, or the student loan billing service, AMS, formerly EFG Technologies, of all changes until the loan is paid in full. I understand that my failure to repay this loan as outlined in the promissory note terms and conditions will result in Cal Poly, SLO withholding all University services until my loan delinquency is resolved.

BORROWER'S SIGNATURE

DATE OF SIGNATURE

REVIEW YOUR FORMS BEFORE SUBMITTING THEM:

Make sure you review all your forms and submit them together. Incomplete forms will be rejected. Your records hold will not be removed until these forms are completed successfully, or the loan is paid in full – whichever comes first.

- **Disclosure Statement:**

- You must request your Disclosure Statement through your Exit Interview Counselor: Jday@calpoly.edu (please include the last 4 digits of your SS# and your full name with all correspondence)
 - Do not submit your exit packet without including your Disclosure Statement(s)
 - If you have more than one Disclosure Statement to sign your Counselor will let you know
- Make sure you read all information on the Disclosure Statement and understand it before signing
- Make sure it is signed and dated
- Make sure you keep copies for your records

- **Statement of Rights & Responsibilities:**

- Please answer the question at the top of the page
 - The Cumulative Balance Statement the question refers to printed out in this packet of forms
- Make sure you read each line item carefully and understand its contents
- Sign and date the bottom of the form
- Make sure you print a copy of this document for your records

- **Student Loan Worksheet (2 page document):**

- Make sure you read over the Instruction Page before completing this document
- Do not leave any line item blank
- Do not line through any question
- Do not answer with N/A
- Make sure ALL reference information is provided as requested
- Make sure you sign and date the bottom of the second page

- **Forms to submit:**

- Please submit the following forms TOGETHER:
 - Statement of Rights & Responsibilities – signed and dated
 - Two page Student Loan Worksheet – signed and dated
 - Disclosure Statement – signed and dated
- Mail, walk in or fax these forms to:

Cal Poly Student Accounts Office
Administration Building, Room 211
San Luis Obispo, CA 93407

SECURED FAX LINE: (805) 756-2774

- All exit forms must be submitted together. The Student Accounts Office will NOT hold rejected packets, they will be mailed back to the permanent address noted on the Student Loan Worksheet. They will include notes as to what information is missing, accompanied by an instruction page. The Student Accounts Office does not keep notes on what information is missing. The student loan borrower will be responsible for reviewing the provided instruction page, and their loan forms - making the necessary adjustments – and resubmitting.



Student Accounts Office
Administration Bldg., Room 211
San Luis Obispo, CA 93407

Federal Perkins & Institutional Loan Application & Exit Interview Instruction Page

Note: Incomplete packets (missing information and/or forms) will be returned to the student. The loan will not be disbursed or the exit interview records hold will not be removed until the required forms have been completed and submitted according to the instructions below.

STAY INFORMED... MY.CALPOLY.EDU

APPLYING FOR A FEDERAL PERKINS OR INSTITUTIONAL LOAN? Please use your Cal Poly web portal to find out the status of your loan (what paperwork is needed before the loan can be disbursed; when was your loan disbursement put into your Cal Poly student account; was it direct deposited into your personal bank account/mailed, or was it used to pay for registration, etc...).

LEAVING CAL POLY? Federal Perkins and/or Institutional loan borrowers in their last term at Cal Poly are required to complete a student loan exit interview requirement for each of their loan types. A records hold is placed on their transcripts until this requirement is met. The Cal Poly web portal will instruct the student loan borrower as to what forms are required, AND how to complete the on line exit interview counseling module.

FORMS TO SUBMIT FOR THE LOAN APPLICATION AND EXIT INTERVIEW PROCESSES:

APPLYING FOR A CAL POLY PERKINS/INSTITUTIONAL LOAN -

LOAN APPLICATION FORMS (submit together):

- Promissory Note (all pages – even the ones you didn't sign)*
- Statement of Rights & Responsibilities**
- Student Loan Worksheet (2 pages)

LEAVING CAL POLY, SLO -

LOAN EXIT INTERVIEW FORMS (submit together):

- Disclosure Statement***
- Statement of Rights & Responsibilities**
- Student Loan Worksheet (2 pages)

* This document is legal and binding – your Social Security Number, date of birth, and Drivers License are required on this document. Please complete in ink. If you attempt to use white out, or try to cross out any information, the document is no longer useable.

** PERKINS LOAN BORROWERS: please make sure you answer the question at the top of the form. The Cumulative Balance Statement it refers to is part of this packet.

*** A Disclosure Statement must be signed for each loan type. And sometimes, when applicable, one loan type may be split into two Disclosure Statements. Your Exit Counselor will let you know how many Disclosure Statements you are required to sign.

COMPLETING THE FORMS: ANSWERS TO COMMONLY ASKED QUESTIONS ABOUT THE 2-PAGE WORKSHEET:

Borrower Information:

- All requested information is required *except* cell and pager information.
- We would prefer that you reference your personal email address on this document, not your Cal Poly assigned email address. However, if you do not have a personal email address, please reference the Cal Poly assigned address.
- If you do not have a local (school) address, you may answer "same as permanent address".

Spousal Information:

- If you answered "yes" to question (3), please complete this section. Otherwise, leave it blank.

Borrower's Parental Information:

- No matter your age, unless a parent is deceased, or you have no contact, this information is required (do not leave the line blank. Please respond with *Deceased, No Contact, Ward of the Court*, etc.). Your parents will never be expected to repay your loan. The information is used for contact purposed only (if we cannot reach you at an address you have provided, we will contact the parent for assistance).
- If your parents are divorced, you still need to reference both.
- Please refer to the *Employer Responses* section for additional information.

Spouse's Parental Information:

- If you are not married you may leave this section blank. Otherwise, the information is required. Please refer to the *Borrower's Parental Information* section (above) for assistance.

Spouse's Parental Information:

- If you are not married you may leave this section blank. Otherwise, the information is required. Please refer to the *Borrower's Parental Information* section for assistance.

Required Reference Information:

- All references must be at least 18 years of age; reside in the United States; and have a home address & phone number.
- Unless the reference you are listing is a relative, the reference cannot be a Cal Poly staff member or current Cal Poly student.
- No reference you list can have the same home address or phone number as you, your parents, or other references listed.
- If the reference is attending college (other than Cal Poly), please use the reference's permanent home address, NOT the school address.
- References CAN have the same employer.

Employer Responses:

- If employed, all information is required.
- If a student, indicate school of attendance.
- If unemployed, please indicate.
- If self-employed, please indicate – and include cell phone #.

DO NOT:

- Do not leave a line blank, unless instructed to do so.
- Do not sign any document in pencil.
- Do not use "N/A" on any line.
- Do not cross through a line.
- Do not forget the zip codes.