



FEDERAL PERKINS LOAN BORROWER DISCLOSURE

As required by the Federal Perkins Loan Program Extension Act of 2015 (the Extension Act), enacted on December 18, 2015, institutions must make the following disclosures available to Perkins Loan borrowers.

The Perkins Loan program has been extended through September 30, 2017. In addition to disclosures required under 34 CFR 674.16, under the Extension Act, a school must provide the following disclosures to each Perkins Loan borrower before it makes a first disbursement of a Perkins Loan.

The disclosures are as follows:

- The Federal Perkins Loan program will expire September 30, 2017. No new loans will be granted after this date and future extensions to the Perkins Loan program are prohibited.
- Repayment and forgiveness benefits available to Federal Direct Loan borrowers are NOT available to Perkins Loan borrowers.
- A Perkins Loan borrower is eligible to consolidate their Perkins Loan(s) into a Direct Consolidation Loan. Please click here for additional information and for the benefits of consolidation:
<https://studentaid.ed.gov/sa/repay-loans/consolidation>
- As of July 1, 2017, these are the interest rates for:

	<u>Interest rate</u>	<u>Degree Level</u>
Direct Loan (Subsidized/Unsubsidized)	4.45% fixed	Undergraduate
Federal Perkins Loan	5.00% fixed	Undergraduate

- Students can review all Federal loan aggregate borrowing limits here:
<https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized>

Please note that we are required to award a Federal Direct Loan (subsidized/unsubsidized) as part of your Perkins Loan award. You have the right to decline/adjust these Federal Direct Loan amounts as you see fit but these awards may still impact your Perkins Loan amount eligibility.