

# Unsubsidized Princeton Student Loan Disclosure



Princeton University  
Undergraduate Financial Aid  
PO Box 591, 220 West College  
Princeton, NJ 08542-0591

## Loan Interest Rate & Fees

Your interest rate will be fixed at **7 %** for the life of your loan.

**Term of Loan:**  
You will have a maximum of 10 years to repay your loan. The repayment term of the loan could be shorter than 10 years. A minimum fixed monthly payment may be required.

### Loan Fees:

No Application Fee, Origination Fee, Loan Guarantee Fee, Repayment Fee or late charges.

Default Fee: Between 25% and 30% of balance owed at time of default.

## Loan Cost Example

The total amount you will pay for this loan will vary depending upon when you enter repayment. The repayment example assumes that you will remain in school for 4 years, pay accrued interest annually and have a 9 month grace period before beginning principal repayment.

Repayment Option	Amount Borrowed	Interest Rate	Loan Term	Total paid over term of loan
1. <b>Defer Principal Repayment</b> Make interest only payments while enrolled in school. Interest does accrue while in school.	\$5,000.00	7%	10 years (120 months) starting after the deferment period	\$7,324.48

## Federal Loan Alternatives

Federal Loan Type	Interest Rate
<b>Perkins</b> for Students	<b>5% fixed</b>
<b>Stafford</b> for Students	Subsidized : <b>3.4% fixed</b> Unsubsidized : <b>6.8% fixed</b>
<b>PLUS</b> for Parents and Graduate Students	<b>7.9% fixed</b>

**You may qualify for Federal Loans.**  
For additional information, contact the Office of Undergraduate Financial Aid or the Department of Education at:  
[www.studentaid.ed.gov](http://www.studentaid.ed.gov)

### Deferral Information:

Periodic installments of principal and may not need to be paid during any period in which the borrower is carrying, at an eligible institution, a half-time academic load, or is pursuing a course of study pursuant to a graduate fellowship program approved by the US Department of Education. Interest must be paid while loan is deferred. More information about payment deferral and forbearance options is available in your promissory note.

## Next Steps

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1. If interested, find out about other loan options
  - a. Some schools may have school specific student loan benefits and terms not detailed on this form. Contact the Office of Undergraduate Financial Aid or visit the Department of Education's web site at: [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov) for more information about other loans
  
2. To complete your application for this loan, complete the promissory note and self-certification form.
  - a. You will be contacted via electronic mail to complete a self-certification form and promissory note for this loan.

### Reference Notes

#### **Borrower Eligibility Criteria**

- Must be enrolled at Princeton University as a full time degree-seeking student.

#### **Additional Note:**

- If you file for bankruptcy, you may still be required to repay this loan.