

APPLICATION FOR HEALTH PROFESSIONS STUDENT LOAN (HPSL) and LOANS FOR DISADVANTAGED STUDENTS (LDS)

DESCRIPTION	
<p>The Health Professions Student Loan (HPSL) and Loan for Disadvantaged Students (LDS) are fixed-rate, low interest, need-based federal loans administered by the Health Resources & Services Administration. Students enrolled full-time in the Doctor of Pharmacy program at Mercer University may be eligible for these loans. Borrowers must be U.S. citizens or eligible non-citizens and meet all other requirements listed below.</p> <p>According to federal regulations, Mercer University must collect parent income and asset information, regardless of dependency status, when determining eligibility for the HPSL and LDS. However, Mercer University will not use the parent information provided by independent students to calculate eligibility for Federal Work-Study or Direct Loans.</p> <p>Borrowers repay the loan (principal plus interest) after graduating or withdrawing from Mercer University as indicated on the promissory note. Before being considered for the HPSL and LDS, eligibility for a Federal Direct Loan must be determined and awarded. The interest rate for a Federal Direct Unsubsidized Loan disbursed on or after July 1, 2023 and before July 1, 2024 is fixed at 5.50% for graduate students.</p> <p>Responsible repayment of these loan obligations by the student borrower is an important way to develop and protect good credit standing. Loan status is reported regularly to credit agencies. Students may still be required to repay this loan after filing for bankruptcy.</p>	
Application Process	Eligibility Requirements for Health Professions Student Loans
<ol style="list-style-type: none"> 1) Complete the FAFSA by your priority deadline while listing Mercer school code (#001580). Include your parent information regardless of dependency status. 2) The borrower will be notified via email when a promissory note is available to sign online. 3) Disbursed loan funds are applied to the borrower's Statement of Account to cover any current charges; any remaining credit balance will be disbursed through the Office of the University Bursar. 	<p><i>Academic eligibility:</i></p> <ul style="list-style-type: none"> Enrolled full-time as a degree-seeking student in a program in Mercer University College of Pharmacy <p><i>Citizenship eligibility:</i></p> <ul style="list-style-type: none"> U.S. Citizenship Eligible Non-Citizens <p><i>Financial eligibility:</i></p> <ul style="list-style-type: none"> Must report parent income and asset information on the FAFSA Must have demonstrated financial need Award amount cannot exceed the student's unmet financial need Award amount plus EFC, including parent contribution, may not exceed the student's cost of attendance.
Health Professions Student Loans and Loans for Disadvantaged Students	
<ul style="list-style-type: none"> Promissory note is issued (with monthly reporting to credit bureaus indicating current payment status) There is no aggregate maximum under this program. However, award amounts may vary based on availability of funds. Interest rate – 5% fixed; interest starting 12 months after graduation, withdrawal, or dropping below full-time enrollment. No interest accumulates while you are enrolled full-time or during the 12 month grace period. Repayment terms – borrowers may be allowed up to 10 to 25 years for repayment of this loan. This loan is due in consecutive monthly payments of at least \$50/month (early repayment of this loan is encouraged and are not penalized). 	
RETAIN THIS PAGE FOR YOUR RECORDS	

**APPLICATION FOR HEALTH PROFESSIONS STUDENT LOAN (HPSL) and
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Mercer University participates in two need-based programs offered by the U.S. Department of Health and Human Services (HHS) for graduate students who are enrolled in the Doctor of Pharmacy program. The Health Professions Student Loan (HPSL) and the Loan for Disadvantaged Students (LDS) are low-interest, long-term federal loans.

Eligibility Criteria: 1) Must be a citizen, national, or lawful permanent resident of the United States, the Commonwealth of Puerto Rico or the Mariana Islands, the Virgin Islands, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Republic of Palau, the Republic of the Marshall Islands, or the Federated State of Micronesia; 2) must be enrolled as FULL TIME and cannot have an academic failure; AND 3) must demonstrate need of financial assistance.

IMPORTANT NOTE: HHS requires parent income and asset information to be reported on the Free Application for Federal Student Aid for all students including independent students (even graduate students). In cases where the parent(s) refuse to provide income information, an affidavit documenting such a refusal cannot be accepted in lieu of the required information. Unless the parent(s) are deceased, a student who does not provide parental income information will not be considered for HPSL or LDS funds.

Student Name: _____ Mercer ID: _____

Please print- Last, First, Middle Initial

Current STREET Address: _____

City, State, & Zip Code: _____ Telephone Number: _____

Permanent STREET Address: _____

City, State, & Zip Code: _____ Social Security Number: _____

Date of Birth: ____/____/____ Driver's License No. & State: _____/_____

Curriculum & Level: _____

Program Type (Select ONE): P1 P2 P3 P4

Do/Did you receive a Pell grant as an undergraduate student? YES NO

Spouse's Name: _____

Please Print- Last, First, Middle Initial

Parent's Name: _____

Please Print- Last, First, Middle Initial

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APPLICATION INFORMATION	
Please indicate which program you are applying (Check both if applicable): <input type="checkbox"/> Health Professions Student Loan Program (HPSL) <input type="checkbox"/> Loans for Disadvantaged Students (LDS)	Do you plan to serve in a rural community upon graduation? <input type="checkbox"/> Yes <input type="checkbox"/> No
ADDITIONAL INFORMATION (FOR REPORTING PURPOSES ONLY)	
ETHNICITY (SELECT ONE): <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Non-Hispanic or Non-Latino	RACE (SELECT ALL THAT APPLY): <div style="display: flex; flex-wrap: wrap;"> <div style="width: 50%;"> <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian Indian <input type="checkbox"/> Black or African American <input type="checkbox"/> White </div> <div style="width: 50%;"> <input type="checkbox"/> Chinese <input type="checkbox"/> Filipino <input type="checkbox"/> Guamanian <input type="checkbox"/> Other (Please specify) _____ </div> <div style="width: 50%;"> <input type="checkbox"/> Hawaiian <input type="checkbox"/> Korean <input type="checkbox"/> Japanese </div> <div style="width: 50%;"> <input type="checkbox"/> Other Pacific Islander <input type="checkbox"/> Samoan </div> </div>
ECONOMICALLY DISADVANTAGED (This section must be completed for LDS.)	
<p>Economically disadvantaged criteria are based on YOUR PARENTS' immediate family size and YOUR PARENTS' annual income for 2021. Please check the one line below that indicates this data.</p>	
<div style="display: flex; justify-content: space-between;"> <div>Size of Parent's Family *</div> <div>Income Level NOT Greater Than**</div> </div> <div style="margin-top: 5px;"> <input type="checkbox"/> 1..... \$27,180 <input type="checkbox"/> 2..... \$36,620 <input type="checkbox"/> 3..... \$46,060 <input type="checkbox"/> 4..... \$55,500 <input type="checkbox"/> 5..... \$64,940 <input type="checkbox"/> 6..... \$74,380 <input type="checkbox"/> 7..... \$83,820 <input type="checkbox"/> 8..... \$93,260 </div> <p style="font-size: small; margin-top: 10px;">*Number of exemptions listed on parents' federal income tax return (e.g. family size of 4 might include two parents and two dependents). ** Adjusted gross income for calendar year 2021.</p>	<div style="text-align: center; margin-top: 100px;"> <input type="checkbox"/> I do not characterize my financial situation as economically disadvantaged. </div>
SUPPORTING DOCUMENTATION	
Additional documentation, such as tax transcripts, may be required if your FAFSA is selected for verification. To obtain an IRS Tax Return Transcript or Verification of Non-filing Letter go to www.irs.gov . Under the Tools Menu, click on the "Get Transcript of Your Tax Records" link or call 1-800-908-9946. Make sure to request the "IRS Tax Return Transcript" and not the "IRS Tax Account Transcript."	

SUPPORTING DOCUMENTATION:				
FAFSA	<p>I have submitted a 2023-24 Free Application for Federal Student Aid (FAFSA) to the Federal Processor with all of my parents' information. All students must complete all questions in the parental section of the FAFSA (Step Four). Although the Department of Education does not require parental information for independent students, the Department of Health and Human Services does. The parental information for independent students will not be used by the Department of Education to determine an independent student's Title IV aid eligibility. However, failure to fully complete the parental section will result in ineligibility for LDS. Tax Transcripts for you, your spouse, and your parents will be required if your FAFSA application is selected for Verification by the Department of Education's as indicated on your Student Aid Report. Approximate date FAFSA was submitted/updated with parents information included: _____</p>			
PARENT'S NAME	LAST	FIRST	MIDDLE	MAIDEN
PARENT'S NAME	LAST	FIRST	MIDDLE	MAIDEN
The Office of Student Financial Planning reserves the right to request additional documentation after initial review of this application.				

Statement of Rights and Responsibilities- Required for each academic year

Your student loan(s) is a serious legal obligation. Therefore, it is extremely important that you understand your rights and responsibilities. When you, the student borrower, sign this statement, it means that you do understand your responsibilities and you agree to honor them.

1. I have read and understand the terms of the promissory note. If any of the loan terms are not clear to me, I agree to discuss them with the Student Loan Office or the Office of Student Financial Planning. Specifically, I have read and understand the following:
 - a. The length of the grace period and when the first payment is due.
 - b. The minimum quarterly payment required by the program. My actual payment will be more if the amount borrowed is sufficient to require larger payments.
 - c. The interest rate. The annual percentage rate listed on the promissory note will be charged on the unpaid loan balance and will accrue from the beginning of the repayment period.
 - d. Cancellation may be granted for special conditions according to the terms shown on my loan note and in the event of death or permanent disability. The school must be informed of such status.
 - e. I may request deferment of my loan under certain conditions (e.g. military service, Peace Corps, certain kinds of advanced training).
 - f. If I fail to repay my loan as agreed, the total loan may become due and payable immediately and legal action could be taken against me.
2. I understand that:
 - a. I must immediately report to the Student Loan Office any of the following changes which occur after I leave Mercer University: name change; change in my or my parents' address; if I transfer to another school; if I join the military service or Peace Corps.
 - b. I must immediately report to the Office of Student Financial Planning any of the following changes which occur while I am attending Mercer University: if I withdraw from school; if I drop below full-time status; if I transfer to another school; changes in my name and/or address.
 - c. If I fail to make a scheduled payment or fail to comply with any other term of the Health Professions Student Loan Program or Loans for Disadvantaged Students Program, Mercer University may refer my loan(s) to the Federal government for collection assistance. The Federal government may take any actions authorized under the Debt Collection Act of 1982 to collect the loan, including the following: a) obtain my address from the Internal Revenue Service; b) refer my loan to a collection agent; c) disclose my delinquent status and other relevant information to credit bureaus; d) initiate legal proceedings against me; e) offset my salary if I am a Federal employee; and f) withhold money otherwise payable to me by the Federal government. The Federal government may disclose to persons involved in the collection of my loan any information maintained by the school or the Federal government, including but not limited to my name, address, social security number, total amount loaned, repayment history, unpaid balance, and any other information that would be of assistance in the loan collection process.
 - d. If I cannot make a payment on time, I must promptly contact the Student Loan Office or the Office of Student Financial Planning.
 - e. If I fail to have the required exit interview or to notify the Student Loan Office of any name and/or address change, my academic and financial aid transcripts may be withheld.
 - f. I must answer any communication regarding my loan promptly.

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3. I authorize Mercer University's Student Loan Office to:

- a. Contact any school, which I may attend to obtain information concerning my student status, my year of study, my dates of attendance, graduation, or withdrawal, my transfer to another school, or my current address.
- b. Report my loan(s) to credit reporting bureaus.

4. I agree that:

- a. I will complete an exit interview before I graduate, withdraw from, or leave Mercer University. I must also sign a repayment schedule before leaving Mercer University for the total amount borrowed.
- b. The Truth-in-Lending Statement has been received and explained.

Last

First

Middle Initial

Date

Student's signature

Date

Please note that due to the limited funds, all awarding is on a first-come, first-served basis.

SUBMISSION OF THIS APPLICATION DOES NOT GUARANTEE AN AWARD.

I certify that the information above is correct and complete, and I hereby authorize verification as required by Mercer University.

Return to:

***Mercer University
Office of Student Financial Planning
3001 Mercer University Drive
Atlanta, Georgia 30341-4115
Phone: (678) 547- 6444
Fax: (678) 547- 6433***

**** Please keep a copy for your records ****