



2017-2018 LEE D. MOODY INTEREST-FREE

LOAN Application Instructions

Qualifications:

- Undergraduate or graduate student in the Civil or Environmental Engineering major.
- Considered to be in *good academic standing* with the University, College and Department.
- Considered a 'Domestic' student at the University. (NOT international)
- Have a completed FASFA form on record with the University for the following academic year.

Awards:

- The maximum yearly loan amount is equal to the current cost of tuition for the academic year in which the student is applying for the loan. In addition, up to 10% of that amount may also be awarded to the student for incidentals such as textbooks.
 - Annual awards are based on available funding and number of applicants.
 - If there are a large number of applicants, students may only see a reward of up to \$3,000 for the academic year in which they are applying for the loan.
- Loans are renewable annually upon application for up to a total of 4 years for an undergraduate and 2 years for a graduate student. However, priority is given to students who have not yet received a Moody Loan award.

Repayment:

- Repayment of the loan begins **6 months after graduation** (or after you cease to be at least a half time student) in coordination with the OSU Student Financial Aid Office.
- No interest will be owed on the principal if repayment of the loan begins as agreed upon. Should payment not begin, interest will accrue on the overdue portion.

Application Instructions:

- Completed loan applications are due **Friday, April 7, 2017** for the 2017-2018 academic year.
- Please complete the 2017-2018 Lee Moody Loan application packet; including the
 - Application
 - Student Data Sheet
 - University Loan Statement of Rights & Responsibilities
 - OSU University Loan Applicant Self-Certification

**Department of Civil, Environmental, and Geodetic Engineering
Academic Advising Office
495 Hitchcock Hall
2070 Neil Avenue Columbus, Ohio 43210**

Student Data Sheet

All information must be completed by the student (PLEASE PRINT). This form must be completed and returned along with the loan application.

Name	<i>(last)</i> <i>(first)</i> <i>(middle)</i>	Social Security Number	
Address	<i>(number)</i> <i>(street)</i> <i>(city)</i> <i>(state)</i> <i>(zip)</i>		
Birthdate	<i>(month)</i> <i>date</i> <i>year</i>	Phone Number <i>(area code + number)</i>	
Driver's License Number		State Issued	
Place of employment (do not abbreviate)			
Spouse's name	<i>(last)</i> <i>(first)</i> <i>(middle)</i>	Social Security Number	
Spouse's place of employment (do not abbreviate)			
Parent or Guardian Information			
Name	<i>(last)</i> <i>(first)</i> <i>(middle)</i>	Phone Number <i>(area code + number)</i>	
Address	<i>(number)</i> <i>(street)</i> <i>(city)</i> <i>(state)</i> <i>(zip)</i>		
Parent's/guardian place of employment (do not abbreviate)			
Other relatives not living at home (brother, sister, etc.)			
Name	<i>(last)</i> <i>(first)</i> <i>(middle)</i>	Phone Number <i>(area code + number)</i>	
Address	<i>(number)</i> <i>(street)</i> <i>(city)</i> <i>(state)</i> <i>(zip)</i>		
Name	<i>(last)</i> <i>(first)</i> <i>(middle)</i>	Phone Number <i>(area code + number)</i>	
Address	<i>(number)</i> <i>(street)</i> <i>(city)</i> <i>(state)</i> <i>(zip)</i>		
Personal References (non-relatives). Please use home addresses			
Name	<i>(last)</i> <i>(first)</i> <i>(middle)</i>	Phone Number <i>(area code + number)</i>	
Address	<i>(number)</i> <i>(street)</i> <i>(city)</i> <i>(state)</i> <i>(zip)</i>		
Name	<i>(last)</i> <i>(first)</i> <i>(middle)</i>	Phone Number <i>(area code + number)</i>	
Address	<i>(number)</i> <i>(street)</i> <i>(city)</i> <i>(state)</i> <i>(zip)</i>		

The Ohio State University
University Loan Statement of Rights and Responsibilities

Your University Loan is a serious legal obligation. Therefore, it is extremely important that you understand and agree to honor your rights and responsibilities.

I understand that I must, without exception, report any of the following changes to Student Loan Services:

- Name changes (for example, because of marriage)
- Social security number change
- Address and/or phone number or my parents' address and/or phone number change this includes home, local, or cell phone numbers)
- Email address changes
- Graduation or withdrawal from OSU
- Projected date of graduation changes

Student Loan Services will not receive the above listed changes if you report this information to another office. If changes do occur, report this information to the address and phone number listed below in addition to notifying any other offices on campus that may need this updated information:

The Ohio State University
Office of the University Bursar
Student Loan Services; 2nd Floor Student Academic Services Building
281 West Lane Avenue
Columbus, OH 43210-1132
Phone: 614/292-1056

*I understand that my first month payment will be due 6 months from the time I cease to be at least a half-time student at OSU.

*I understand that if I return to OSU and am enrolled at least half-time status, I may request that payments on my long-term University Loan(s) be deferred. I further understand that if I attend an institution other than Ohio State, my University Loan will not be eligible for deferment and I will be obligated to begin repayment.

I understand that if I default on my loan (fail to repay as agreed or to comply with other terms of the Promissory Note), the total loan may become due and payable immediately and legal action can be taken against me. I further understand that the institution will disclose my delinquent status and any other relevant information to credit bureaus, and this will remain on my record for seven years.

I authorize The Ohio State University to contact any school that I may attend to obtain information concerning my student status, my year of study, my dates of attendance, graduation, withdrawal, my transfer to another school, or my current address.

**pertains to Long-Term University Loan*

I attest that I have read and understand the responsibilities and options available to me and that I will adhere to them

(applicant signature) required in ink

(date)

(supporting staff member signature-for Long Term Loans) required in ink

(date)

The Moody Interest-Free Loan Program

The Moody Interest-Free Loan Program is funded by donor contributions and administered by The Ohio State University. **Moody Interest-Free Loans are provided to student borrowers for educational expenses while attending The Ohio State University. For this particular loan program, these are defined as estimated expenses for tuition and fees, books, room and board.**

The maximum annual amount for this loan is \$3,000. The maximum aggregate amount is \$6,000.

This loan requires approval from a staff member of the OSU College of Engineering.

If approved, you may sign your promissory note in the Office of the University Bursar (Student Academic Services Building 2nd Floor). *Funds will be held for 3 business days before being disbursed to your student account.*

Borrowers repay the loan after graduating or withdrawing from The OSU Civil or Environmental Engineering program as indicated on the promissory note. In addition to being considered for the Moody Interest-Free Loan, you may also wish to pursue eligibility for a Federal Stafford Loan and/or Federal Perkins Loan. The interest rate for a Federal Subsidized Stafford Loan disbursed on or after July 1, 2010 is fixed at 4.5% for undergraduates and 6.8% for graduate students. All Federal Unsubsidized Stafford Loans disbursed on or **after July 1, 2006 have a fixed interest rate of 6.8%. The Federal Perkins Loan has a 5% fixed interest rate. Visit <http://federalstudentaid.ed.gov> for more information regarding federal student aid options.**

Students borrowing Moody Interest-Free Loan funds must complete the included Self-Certification Form provided by the University (page 6 of this application packet). If approved, terms of the loan will be available and not change for a minimum of 30 days except for changes permitted by law.

This loan program carries a 0% fixed interest rate (subject to increase to 7% if you become delinquent on the loan).

Repayment of this loan begins six (6) months after separation in consecutive monthly payments of at least \$50/month. This particular loan must be repaid within 3 years from the date of the first scheduled payment. Early repayment of this loan is encouraged and will not be penalized.

Estimated Repayment Example: A student borrowing a \$1,000 loan in July 2011 with a graduation date of June 2013 would pay a total of \$1,000 over the term of the loan making minimum payments of \$50 and being repaid in 20 months. A student borrowing a \$3,000 loan in July 2011 with a graduation date of June 2013 would pay a total of \$3,000 over the term of the loan making minimum payments of \$83.33 (and one final payment of \$83.45) and being repaid in 36 months.

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.**

Instructions for Completing the Application

- 1) You must complete ALL sections of the application and **sign where indicated.**
- 2) Complete ALL personal information and reference items on the attached student data sheet.
- 3) Read and sign the Statement of Rights and Responsibilities
- 4) Return the completed application to the College of Engineering at 495 Hitchcock Hall, 2070 Neil Ave., Columbus, OH 43210. These applications must be signed off by a staff **member in this office.**
- 5) If approved, the borrower will sign a promissory note in the Office of the University Bursar, SAS Building 2nd Floor (promissory notes will be mailed to students who do not sign in person).
- 6) Disbursed loan funds are applied to the borrower's **Statement of Account to cover any current charges; any remaining credit balance will be sent to the student via direct deposit or check if appropriate.**

NOTE: Signed, completed loan applications for the following academic year are due in the College of Engineering no later than April 1 of each application year.

Eligibility Requirements for the Moody Interest-Free Loan

Eligibility Criteria:

- Enrolled at The Ohio State University for at least six credit hours
- Undergraduate students- at least 2.00 cumulative GPA
- **Civil or Environmental Engineering Major with rank of junior or senior**
- **Meeting standards of Satisfactory Academic Progress**
- **U.S. Citizenship or Permanent Resident**
- Have a good account status with the Office of the University Bursar
- **Have no past-due short-term loans with the University- including penalties**



OSU University Loans Applicant Self-Certification

OMB No. 1845-0101
Form Approved
Exp. Date 02-28-2013

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, 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.

NOTE: This information can be found in the Financial Aid section of your Student Center

- 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 Academic Competitiveness Grant (ACG) Program, the Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Leveraging Educational Assistance Partnership (LEAP) Program, the Federal Family Education Loan Program (FFELP), the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan Program, the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) 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, 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.

Moody Interest-Free Loan Disclosure

The following information is required to be provided to all applicants of this loan.

- 1) **Interest rate:** 0% fixed (*this rate is subject to increase to 7% if you become delinquent on the loan*).
- 2) **Fees or late payment costs:**
 - Late fee charge (currently \$6)
 - Return check charge (currently \$30)
 - In-house collection fee charge (currently \$25 monthly)
- 3) **Repayment Terms:**
 - Repayment of this loan will begin 6 months after your separation from the OSU Civil or Environmental Engineering program.
 - Upon beginning repayment, entire loan balance must be repaid within 36 months.
 - You may repay the loan earlier without penalty.
 - If you file for bankruptcy, you will still have to repay this loan.
- 4) **Cost Estimate:**
 - Borrowed Amount: \$3,000
 - Total Cost with Interest: \$3,000
 - Payments:
 - o First payment of at least \$83.33
 - o \$83.33 per month subsequent payments and final payment of \$83.45
 - o Total Number of Payments: 36 (repaid in 3 years or 36 months)
- 5) **Eligibility Criteria**
 - Enrolled at The Ohio State University for at least six credit hours
 - Undergraduate students- at least 2.00 cumulative GPA
 - Civil or Environmental Engineering Major with rank of junior or senior
 - Meeting standards of Satisfactory Academic Progress
 - U.S. Citizenship or Permanent Resident
 - Have a good account status with the Office of the University Bursar
 - Have no past-due short-term loans with the University- including penalties
- 6) **Federal Aid Options**
 - You may qualify for federal student loans under Title IV of the Higher Education Act of 1965. Those loans and the interest rates are listed in the table below:

Federal Loan Program	Interest Rate
Federal Perkins Loan	5% fixed rate
Federal Direct Subsidized Loan (undergraduate students)	5.6% fixed for loans first disbursed July 1, 2009-June 30, 2010 4.5% fixed for loans first disbursed July 1, 2010-June 30, 2011 3.4% fixed for loans first disbursed July 1, 2011-June 30, 2012
Federal Direct Subsidized Loan (graduate and professional students)	6.8% fixed
Federal Direct Unsubsidized Loan	6.8% fixed
Federal Direct PLUS	7.9% fixed

- You can obtain information about these loans from the Student Service Center (SSG) or the financial aid office at one of the extended campuses
 - Information on these programs is also available at <http://federalstudentaid.ed.gov>
- 7) **Consumer Rights**
 - If you are approved for this loan, you have 30 days to accept the loan by signing the promissory note.
 - During that 30 day period, the terms of the loan will not change.
 - 8) **The Self-Certification** form on the following page must be completed and returned with the application.