**Notice of Right to Cancel & Final Confirmation of Title VII & Title VIII Loan Terms**

**STATE UNIVERSITY OF NEW YORK**

(Campus name and address above)

Health Professions (HPSL, PCL & LDS) _____  Nursing (NSL) _____ (Check Applicable Loan Type)

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### Loan Rate & Estimated Total Loan Costs

<table>
<thead>
<tr>
<th>Total Loan Amount:</th>
<th>Interest Rate:</th>
<th>Finance Charge:</th>
<th>Total of Payments:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total amount you are borrowing is:</td>
<td>Your fixed interest rate is:</td>
<td>Estimated dollar amount the credit will cost you:</td>
<td>Estimated amount you will have paid after you have made all scheduled payments.</td>
</tr>
<tr>
<td>$_______________</td>
<td>___________%</td>
<td>$_______________</td>
<td>$_______________</td>
</tr>
</tbody>
</table>

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### About Your Interest Rate, Fees & Repayment

**Your interest rate is a fixed 5% per annum.** You are subject to pay this rate of 5% per annum on the total amount advanced to you under the terms of your Master Promissory Note (MPN). The Annual Percentage Rate (APR) on this loan is 5%.

**There is no application or origination fee associated with this federal loan.** Should you default on this Title VII or Title VIII loan, according to the terms of your MPN, you may be subject to attorney’s fees, collection agent costs and other related charges for the collection of any amount not paid. You may be charged a $5 late fee each month your account is past due, a returned check fee of $20 for each occurrence, and you may be charged letter fees of up to $5 for each past-due notification.

**Repayment** shall be made in equal monthly installments within the repayment period in an amount not less than $40 per month. The repayment period shall not be less than ten years, nor more than 25 years, at the discretion of your school. Periods of authorized deferment are not included as part of the repayment period. You may prepay all or any part of the principal and accrued interest at any time without penalty.

If you file for bankruptcy you may still be required to pay back this loan. Review your MPN for additional information about repayment, deferment, non-payment, default, late charges, credit bureau reporting, acceleration and loan collection efforts.

### Estimated repayment Schedule & Term

<table>
<thead>
<tr>
<th>Loan Term:</th>
<th>Interest Rate:</th>
<th>Monthly Payment:</th>
</tr>
</thead>
<tbody>
<tr>
<td>120 months</td>
<td>5%</td>
<td>$__________</td>
</tr>
</tbody>
</table>

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### Right to Cancel

You have the right to cancel this transaction, without penalty, by midnight on ___________. No funds will be disbursed to you until after this time. You may cancel by calling us at ___________, or emailing us at _______________ or you can notify us in person by the date and time stated above that you are exercising your right to cancel.

(Borrower’s signature exercising right to cancel) ____________________________  (Date loan cancelled) ____________

January 2010