Federal Perkins Loan Program Disclosures

1. Notice and explanation regarding the end to future availability of loans from the Federal Perkins Loan program:

Per the changes in the Extension Act, effective December 18, 2015, schools participating in the Perkins Loan Program may make Perkins Loans as specified below; however, all Federal Perkins loans are scheduled to end after the 2017-2018 academic year:

**Graduate Students**

<table>
<thead>
<tr>
<th>A school may continue to make Perkins Loans through—</th>
<th>To an—</th>
<th>If the graduate student—</th>
<th>And the new Perkins Loan will—</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 30, 2016</td>
<td>Eligible graduate student who has received a Perkins Loan before October 1, 2015.</td>
<td>Received his or her most recent Perkins Loan from the school, for enrollment in an academic program at the school.</td>
<td>Enable the graduate student to continue or complete the academic program for which the student received his or her most recent Perkins Loan.</td>
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Notes:

Subsequent Disbursements for Graduate Students - If an eligible graduate student borrower receives a disbursement of a Perkins Loan after June 30, 2016, and before October 1, 2016 for the 2016-2017 award year, the student may receive any subsequent disbursements of that Perkins Loan.

Graduate Students Continuing or Completing an Academic Program - We consider a graduate student to be continuing or completing the academic program for which the student received his or her most recent Perkins Loan only if the first four digits of the program’s Classification of Instructional Program (CIP) code are identical to the first four digits of the CIP code for the academic program for which the student received his or her most recent Perkins Loan.

In the case of graduate programs with different degree objectives, a graduate student meets the eligibility requirement above if the graduate student:

- Received his or her most recent Perkins Loan for enrollment in a program with one degree objective (e.g., masters);
- Then enrolled in a program with the same CIP code (the same first four digits of the CIP code); and
- Was enrolled in a new program that leads to a different degree objective (e.g., PhD).

2. Notice and explanation that repayment and forgiveness benefits available to Federal Direct Loan borrowers are not available to Federal Perkins Loan borrowers:

While Federal Direct Loan borrowers may be eligible for special income driven repayment options (such as Pay As You Earn or PAYE; and/or the new Revised Pay As You Earn or REPAYE; and/or the new Income Based Repayment or IBR options), such repayment options ARE NOT available to Federal Perkins Loan borrowers. However, if a borrower’s Federal Perkins Loan is consolidated into a Federal Direct Consolidation Loan, then some of these repayment options may become available.

Also, eligible Federal Direct Loan borrowers currently are able to be considered for Public Service Loan Forgiveness if they meet all qualifying requirements, but this forgiveness is NOT available to Federal
Perkins Loan borrowers. However, if a borrower’s Federal Perkins Loan is consolidated into a Federal Direct Consolidation Loan, then this loan forgiveness may become available.

3. Notice and explanation regarding a Federal Perkins Loan borrower’s option to consolidate a Federal Perkins Loan into a Federal Direct Consolidation Loan, including any benefit of consolidation.

While Federal Direct Loan borrowers may be eligible for special income driven repayment options (such as Pay As You Earn or PAYE; and/or the new Revised Pay As You Earn or REPAYE; and/or the new Income Based Repayment or IBR options), such repayment options ARE NOT available to Federal Perkins Loan borrowers. However, if a borrower’s Federal Perkins Loan is consolidated into a Federal Direct Consolidation Loan, then some of these repayment options may become available.

Detailed information on how a borrower can go about consolidating an existing Federal Perkins Loan is available at www.studentloans.gov. The benefits of consolidating your Perkins Loan include the ability to gain access to various special income driven repayment options, and to also maximize the your level