This fact sheet summarizes your benefits under the Federal Perkins Student Loan Program. If you failed to keep a copy of your Perkins Promissory Note, please contact the UNMC Student Loan Accounting Office to request a copy. This fact sheet can be found on our UNMC Financial Aid web site:  
[http://www.unmc.edu/studentservices/exit_counseling.htm](http://www.unmc.edu/studentservices/exit_counseling.htm)

**Loan Grace Period**

The Perkins loan has a nine (9) month grace period. During this nine month grace period, the loan will remain interest free. Once the grace period expires, interest will begin to accrue on the loan at a rate of 5%. Perkins is billed on a quarterly basis.

**Loan Deferment**

You may request to defer the repayment of your loan and/or interrupt your repayment period of your Perkins Loan, if you are engaged in a deferrable activity. To apply for a deferment of payments, you must complete and submit a deferment form directly to **Campus Partners**. You can obtain deferment form on the Campus Partners web site:  [www.mycampusloans.com](http://www.mycampusloans.com)  Submit the form immediately upon receipt of the first bill after you become eligible to request deferment of payments. If you are unable to make your loan payments, and you are not eligible for any of the following deferments, contact **UNMC Student Loan Accounting** to determine if there are other options available to you:

You are eligible to apply for deferment benefits if you are:

1) Enrolled and in attendance as a regular student in at least a half-time course of study in an institute of higher education
2) Enrolled and in attendance as a regular student in an approved fellowship program or approved rehabilitation training program for disabled individuals (does not include medical internships or residency programs)
3) Unemployment (3-year limit)
4) Experiencing an economic hardship (3-year limit)
5) Engaged in services described under the Cancellation Benefits of your original promissory note. (See below)
6) Serving in a residency program in dentistry

**Note:** Effective October 1, 2007, you may be eligible for a deferment if you are serving on active duty or performing qualifying National Guard duty during a war or other military operation or national emergency. Please refer to the Military Deferment Form found on the Campus Partners web site:  [www.mycampusloan.com](http://www.mycampusloan.com)  Read the deferment qualifications/criteria carefully. Active Duty status is no longer the single qualifying criteria for this deferment.

**Loan Forbearance**

To be eligible for Perkins Loan Forbearance, you must complete, and submit to Campus Partners, the **Federal Perkins Loan Forbearance Application**. This form can be found on the Campus Partners web site:  
[www.mycampusloan.com](http://www.mycampusloan.com)

**Loan Cancellations**

There are four types of Perkins Loan Cancellations—employment; service; total and permanent disability, and death. Below we list several employment and service cancellation benefits that may apply to the UNMC Perkins loan borrower graduates. For a complete listing, you must refer to your Perkins Loan Promissory Note. We also detail the provisions for total and permanent disability and death.
If you qualify for any of the loan cancellation benefits, it is your responsibility to complete and submit the loan cancellation paperwork directly to our campus based loan servicing partner, Campus Partners. The Campus Partners web site: www.mycampusloan.com provides extensive information and forms to facilitate your loan cancellation benefits. The UNMC Student Loan Accounting Office is prepared to assist you with questions; however, we will not facilitate the processing of cancellation benefit forms. As you will read in the provisions below, loan cancellation takes several years of full-time employment to cancel 100% of the loan principal and interest. The loan cancellation process is an annual process of submitting employment/service documentation to Campus Partners. If you fail to submit your annual documentation, your remaining principal and interest will go into repayment.

**Employment Cancellations**

Up to 100% of the outstanding loan principal balance may be cancelled for the four types of employment services listed below. The rate of cancellation is 15% the first and second year, 20% the third and fourth year, and 30% the fifth year. The employment must be full-time and for a complete calendar year. Nursing and Medical Technicians see additional handout regarding the postponement/cancellation process.

1) **Full-time employment as a nurse or medical technician** providing health care services for 12 consecutive months. A medical technician is an allied health professional working in fields such as therapy, dental hygiene, medical technology, or nutrition, who is certified, registered or licensed by the appropriate State agency. An allied health professional is someone who assists, facilitates or complements the work of physicians and other specialists in the health care system.

2) **Service as a law enforcement or corrections officer** in an eligible local, state or federal agency. The agency must be publicly funded and its principal activities must pertain to crime prevention, control, or reduction or enforcement of criminal law, and your principal responsibilities are unique to the criminal justice system. The applicant must be a sworn law enforcement officer, or a person whose principal responsibilities are unique to the criminal justice system.

3) **Providing or supervising the provision of services to high-risk children** from low-income communities and families of such children and working full-time in public or private nonprofit child or family service agency for 12 consecutive months.

4) **Qualified professional provider of early intervention services** working full-time for 12 consecutive months in a public or other nonprofit program authorized in Section 676 (b)(9) of the Individuals with Disabilities Education Act.

**Service Cancellations**

1) **Active Duty service in the military** for a full year in an area of hostilities that qualifies for special pay under Section 310 of Title 37 of the US Code. Up to 50% of the outstanding principal balance may be cancelled at the rate of 12 ½ % for each year of qualifying service. For service that includes 8/14/08, or begins after that date, this same service is eligible for cancellation at the following rates: 155 for the first and second year, 20% for the third and fourth year, and 30% for the fifth year.

2) **Volunteer service under the Peace Corps Act or Domestic Volunteer Service Act (VISTA)** Up to 70% of the outstanding loan principal balance may be cancelled at the rate of 15% for the first two years of service and 20% for the third and fourth year of service.

**Total and Permanent Disability Cancellation**

A borrower is also eligible for Perkins loan cancellation due to total and permanent disability. The requirements for submitting a request for total and permanent disability loan cancellation are found on the Campus Partners web site www.mycampusloan.com under the Cancellation Forms section of the web site. Submit all documentation directly to Campus Partners. Campus Partners will work in conjunction with UNMC and the Department of Education to determine your eligibility for loan cancellation. If Campus Partners and UNMC determine your request is valid, we will submit the request on to the Department of Education for final approval. Only the Department of Education can grant total and permanent disability cancellation claims.

**Death Cancellation**
Upon the death of a borrower, the unpaid balance of the Perkins loan, and the accrued interest, can be cancelled. To grant cancellation, UNMC or Campus Partners must obtain a death certificate or other official proof of death.

**Loan Repayment Responsibilities:**
Your first QUARTERLY payment will be due at the end of your nine (9) month grace period. You will be notified by Campus Partners as to your loan due date. If you prefer to make MONTHLY rather than QUARTERLY payments, you must contact Campus Partners to revise your repayment schedule. A minimum payment of $40.00 per month is required. Depending on your Perkins loan debt, you may have up to 10 years to repay your loan. The most convenient way to pay your loan is by setting up an automatic draft from your checking or savings account. This method insures on-time payments.

Payments can be mailed to Campus Partners at:
P.O. Box 718
Wexford, PA 15090

**Accelerated Payments**
You may pay future installments without penalty; however, these accelerated payments will not apply to future installments unless you do the following: 1) attach a written request to your payment; and 2) send an amount sufficient to cover all amounts due plus the complete amount for future installments you want to pay.

**Note:** Late charges and collection fees that become due might preclude accelerated payments from covering the installments you intend to pay. Payments in excess of the amount due that do not cover complete future installments will be applied to the loan principal balance, thus reducing any future interest that will accrue.

Historically, students enter into ‘default’ because they neglect their loan forbearance or deferment responsibilities. This is particularly true of students in residency programs. Your first Perkins Loan payment is due at the end of your grace period. If you fail to pay this first installment, or submit paperwork to defer/forbear the payments, Campus Partners will contact you by phone, email, and mail at 30, 45, 60, 90 days past due. If you have not updated your personal information, you may not receive any of those contacts. That is not the problem of Campus Partners or UNMC. Campus Partners has performed their federal due diligence requirements on your loan. If you neglect your required actions and the loan becomes 120 days past due, your loan is sent to collections, and the loan is now considered in default.

We understand your careers require long hours and sleepless nights. However, all of the information you need to insure your loans remain in good standing are available 24/7 at the Campus Partners web site: www.mycampusloan.com. Someone is available to take your call at Campus Partners from 8 a.m. – 8 p.m. M-F and UNMC Student Loan Accounting Staff can help answer questions M-F 8 a.m. – 4:30 p.m.

**Loan Due Diligence Practices**
Campus Partners will actively perform due diligence on your Perkins loan to insure you are advised of when the grace period is about to expire, when the first loan payments are due, when a loan payment is 30, 60, 90 days late. Please insure your Campus Partners account information remains current. Advise Campus Partners of address, phone, and email changes as necessary. Insure your email accounts are set up to accept email communication from Campus Partners. Please do not ignore voice mail requests to return a call. To insure your identity is protected, Campus Partners will not detail the status of your account in a voice mail. Do not ignore communications from Campus Partners. Any communication should be treated as ‘must respond/read’.

**Loan Delinquency/Default/Collections**
It is UNMC policy to place a loan that is 120 days past due with Windham Professionals Collection Agency or the Regional Adjustment Bureau Collection Agency. At this point, the loan is deemed to be in default. Once the loan is placed into collections, the loan is considered by be accelerated. When a loan is accelerated, the entire loan balance, collection fees, and legal fees are due immediately. The borrower may arrange a payment plan with the collection agency; however, in doing so, the collection fees will add significantly to the overall debt.
**Loan Rehabilitation**
The Higher Education Amendments of 1998 created a Loan Rehabilitation program for Perkins Loans. Under this program, you have the opportunity to request the rehabilitation of a defaulted loan. Rehabilitation is defined as follows: After making nine (9) **on-time, consecutive monthly payments of an amount agreed to by your lending institution**, your loan will be returned to regular repayment status, the default will be removed from your credit history and you will again be eligible to borrow Title IV funds. After making nine (9) on time, consecutive monthly payments, UNMC borrowers will have their loans recalled from the assigned collection agency and returned to Campus Partners for continuing repayment service. UNMC Policy provides borrowers ONE (1) nine month rehabilitation period. If the loan becomes delinquent a second time, the loan is returned to an assigned collection agency where it will remain until it is paid in full.

Before your loan becomes delinquent, please contact the **UNMC Student Loan Accounting Office** to discuss short term options that may be available to you. We sincerely hope you do not experience loan repayment hardships; however, it is our responsibility to help in any way we can to insure you loan does not go into default.

**Loan Consolidation**
Your Perkins Loan may be consolidated into a Federal Consolidation Loan. Campus Partners cannot provide you a consolidation loan. Consolidation Loans are done only through the Department of Education (or one of their assigned loan servicing agents). Depending on your total Perkins loan debt, this may or may not be a sound financial decision. A Loan Consolidator Calculator can be found at the web site below (link on left side of the page). Before making a decision to consolidate your Perkins loans, we encourage you to review your current financial standing with a financial planner or accountant.

http://bhpr.hrsa.gov/scholarshipsloans/forms/index.html

The following is an excellent Federal Loan Consolidation web site:

http://www.studentloanconsolidationpath.com/

**DEPARTMENT OF EDUCATION OMBUSDMAN**
If you are unable to resolve an issue with UNMC, or your loan servicer, concerning the terms of your student loan, you may contact the Department of Education Ombudsman via the internet at http://studentaid.ed.gov/repay-loans/disputes/prepare, by telephone at 877-557-2575, by fax at 202-275-0549, or by mail at:

US Department of Education  
FSA Ombudsman Group  
830 First Street, NE  
Fourth Floor  
Washington, DC 20202-5144

UNMC Student Loan Accounting  
984265 Nebraska Medical Center  
Omaha NE 68198-4265  
1-800-626-8431 (ext. 4199) or 402-559-4199

**CAMPUS PARTNERS**
www.mycampusloan.com  
1-800-334-8609