

**LOAN DISCLOSURE STATEMENT  
NEVADA WICHE  
PROFESSIONAL STUDENT EXCHANGE PROGRAM (PSEP)**

This document provides an outline of the terms and conditions of the **Pharmacy PSEP** financial obligation for a **three-year funding period**. The support fee and interest amounts are **ESTIMATES ONLY**. Amounts may differ depending upon the actual approved support fee, term of loan, and actual accrued interest or fees. **Your signature** acknowledges that you understand the payback obligation to WICHE and the State of Nevada.

IF YOU DO PRACTICE IN NEVADA AS REQUIRED,  
YOU WILL OWE:

Student Loan: 25% of support fee paid to school on your behalf	Amount you will be required to repay (student loan + interest)	Monthly payment amount:
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Year 1 = \$2,658	Principal = \$ 8,152	
Year 2 = \$2,717	<u>Interest = \$ 5,373</u>	<b>\$65</b>
Year 3 = <u>\$2,777</u>	<b>Total = \$11,614</b>	
Total = \$8,152		

IF YOU DO NOT PRACTICE IN NEVADA AS REQUIRED,  
YOU WILL OWE:

Support Fee: 100% of support fee paid to school on your behalf	Amount you will be required to repay (stipend grant+loan+interest)	Monthly payment amount:
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Year 1 = \$10,633	Principal = \$32,607	
Year 2 = \$10,867	<u>Interest = \$21,492</u>	<b>\$396</b>
Year 3 = <u>\$11,107</u>	<b>Total = \$54,099</b>	
Total = \$32,607		

Estimated Repayment Schedule & Terms

Payment Schedule:	Student loan: 96 months / Stipend grant loan: 120 months.
Interest Rate:	8% unsubsidized beginning with first disbursement.
Forbearance Period:	Grace period is 1 year from date of graduation. No payment is required during this time.
Other Fees:	Late fees, letter fees, return check fees, etc., are applicable. Please see your contract for details.
Disbursements Applied:	September 1 and January 1 each year.
Payment Due Dates	Monthly, following grace period.

(OVER)

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**Note:** Due to federal regulations, we must provide you this information during the application, loan approval, and loan consummation stages. Therefore, This form will be sent to you **three (3) times** to ensure you are aware of financial responsibilities.

**About the repayment example:** The repayment example above is based on the best estimate currently available. It assumes that the borrower remains in school for **3 years** and has a 1 year grace period before beginning payment. The second example reflects non-fulfillment of the service obligation.

**Bankruptcy Limitations.** If you file for bankruptcy you may still be required to pay back this loan.

**Forbearance period:** Payments are not required, but can be made without penalty, during this time.

**Other loan options:** Find out more about other loan options by contacting your school's financial aid office or the Department of Education at [federalstudentaid.ed.gov](http://federalstudentaid.ed.gov). *Should your WICHE support fee put you over the maximum student aid allowed, this amount may be subtracted from any federal support you may receive.* Some schools have school-specific student aid terms not detailed on this form. Contact your financial aid office for more information regarding how your WICHE support will be allocated.

**Prepayment:** There is no prepayment penalty for early payoff. However, you will be required to pay the outstanding accrued interest through the payoff date.

**The terms of the loan offer are good for 30 days.** You have 30 days from the approval date to accept the lending offer during which the terms will not change. Further, you will have a three-day right to cancel the loan.

**Contracts may offer additional terms and conditions.**

I HEREBY ACKNOWLEDGE RECEIPT OF THE LOAN DISCLOSURE STATEMENT.

DATED: \_\_\_\_\_ SIGNATURE: \_\_\_\_\_

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
SOCIAL SECURITY NUMBER

**A COPY OF THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS**