

**STUDENT INFORMATION SHEET**  
**The William & Rita Dyer Memorial Fund Loan Program**  
**Department of Civil & Environmental Engineering**

**ELIGIBILITY**

Any full-time junior or senior student (must have completed at least 55 credits by September) enrolled in the Department of Civil & Environmental Engineering is eligible.  
All students must be in good academic standing.

**REQUIREMENTS**

Students must complete the attached “Standard Application for Long-Term University Loans” as well as the “Addendum to Promissory Note.”

**DEADLINE FOR APPLICATIONS**

Applications must be received via email by Sunday, August 14, 2022.  
Please return to [cee-studentservices@umich.edu](mailto:cee-studentservices@umich.edu)

**AMOUNT OF LOAN**

Students may borrow up to \$10,000 for in-state students and \$15,000 for out of state students. The University Office of Financial Aid makes the final decision and award entry based on number of applications, fund balance, and financial need.

**REPAYMENT OF LOAN**

Loans must be repaid to The University of Michigan. Interest begins 6 months after completion of the undergraduate degree, or withdrawal from school, and accrues at 0% per year while in school.

Loan repayment may be made at any time prior to graduation, but normal repayment will begin no later than 6 months after graduation or withdrawal from school. Repayment may extend up to a maximum of 10 years at a payment rate of not less than \$50.00 per month. Loan repayment may be deferred upon receipt of the undergraduate degree if the borrower is registered as a full-time graduate student; however, interest will begin to accrue 6 months after completion of the undergraduate degree.

**FORGIVABLE PORTION OF LOAN**

50% of the outstanding undergraduate loan balance, including accrued interest, may be forgiven by providing proof of successfully completing the Fundamentals of Engineering (FE) exam. The date the FE exam is taken is the date of record for determining the value of forgiveness.

50% of the outstanding undergraduate loan balance, including accrued interest, may be forgiven by providing proof of earning a Masters degree in one of the specialties of Civil and Environmental Engineering. The date the Master's degree is awarded is the date of record for determining the value of forgiveness.

By satisfying both of the above, i.e., successfully completing the FE exam and receiving a Master's degree in CEE, 75% of the total undergraduate loan could be forgiven. In any case, any

amount billed by the Student Loan Collection Services, as of the date of request for forgiveness, will not be included in the outstanding balance to be forgiven. Any amount of the loan that is forgiven becomes taxable income.



# Standard Application for Long-Term University Loans

Office of Financial Aid • University of Michigan • 2500 Student Activities Bldg. • 515 E. Jefferson St. • Ann Arbor, MI 48109-1316  
Tel: (734) 763-6600 • Fax: (734) 647-3081 • Email: financial.aid@umich.edu • Web: www.finaid.umich.edu

Complete this application and enclosed documents in their entirety and please PRINT legibly in INK.

**BE SURE TO READ THE REVERSE SIDE CAREFULLY AND PROVIDE THE ADDITIONAL INFORMATION REQUIRED ON PAGE 2.**

1. LAST NAME:			FIRST NAME:			MIDDLE INITIAL:		
2. UMID number:				3. Today's date:				
4. AMOUNT OF LOAN REQUESTED: <i>(Minimum Amount – \$200.00)</i>								
5. Proposed source(s) of repayment:								
6. Purpose of loan <i>(Educational Expenses Only)</i> :								
7. Please visit the Office of Financial Aid (Student Activities Bldg., 2nd floor) to sign promissory note after you receive notification that your application has been processed.								
8. U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No			9. Expected graduation date:					
10. Birth date:			11. Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Married					
12. Names and ages of dependent children: _____								
13. <b>ON ATHLETIC TENDER?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No								
14. Your employer:			15. Your spouse's employer:					

The information requested below is **required** and will be used only if you fail to meet the terms of the loan, if you fail to answer communications from the Student loan Collections Office, or if you fail to furnish the Student Loan Collections Office with a current address.

16. PERMANENT address: CITY/STATE/ZIP:		17. CAMPUS address: CITY/STATE/ZIP:	
18. Phone:		19. Email:	
20. Driver's license or state ID:    STATE                                  NUMBER			
21. FATHER'S name: ADDRESS: CITY/STATE/ZIP: PHONE:		22. MOTHER'S name: ADDRESS: CITY/STATE/ZIP: PHONE:	
23. Names and addresses of brothers and sisters <i>(if none, please state such)</i> : _____ _____ _____			
24. Name and address of other relative or close friend (in U.S.A.) with whom you do <u>NOT</u> live: NAME: ADDRESS: CITY/STATE/ZIP:			

## UNIVERSITY LOAN – Terms and Conditions of Application:

*I, the applicant, do hereby confirm* that my signature below attests to the fact that I am applying for this loan according to the following conditions without exception, and that I have read, understand, and accept them:

1. This loan will be used for an urgent educationally related expense, as I have described on the front side of this application.
2. I am registered for the current term.
3. I will repay the loan according to the terms of the promissory note.
4. I understand that a financial Hold Credit (Negative Service Indicator) will be placed on my University Student Account if I fail to repay the loan by the due date. I understand that extensions of the due date are granted only in rare circumstances, and that I must submit any extension request prior to the scheduled due date of my loan. I understand that Long-Term Loans are not eligible for deferment or cancellation except in cases of total disability or death.
5. I have read and agree to any conditions attached to the granting of this loan by the financial aid officer approving this loan.
6. All information on this form, the budget sheet, and any supporting documentation are true and complete to the best of my knowledge.

## Additional Information Required to Complete the Loan Application:

Some funds for University Loans carry donor restrictions. To allow us to utilize all possible loan funds, please answer the following questions:

Academic major:	School:
Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female	Are you self-supporting? <input type="checkbox"/> Yes <input type="checkbox"/> No
Your grade level: <input type="checkbox"/> Freshman <input type="checkbox"/> Sophomore <input type="checkbox"/> Junior <input type="checkbox"/> Senior <input type="checkbox"/> 5th/6th yr. Undergrad <input type="checkbox"/> Teach. Cert. <input type="checkbox"/> Graduate/Prof.	
Your home state:	Your home city:
Your home county:	Your home country (foreign students only):
Your high school:	
<b>Additional Terms and Comments:</b>	

I confirm that the information provided is correct, and I promise to use the loan funds solely for the purpose of assisting to meet my educational expenses. I further promise to repay the obligation according to the terms of the Promissory Note and to promptly answer all communications directed to me by University authorities; I understand that the bill for this loan will be sent to my **permanent address** as listed on Wolverine Access (<https://wolverineaccess.umich.edu>). *My signature below attests to the fact that I have read and agree to all of the terms of this loan, both those printed on the reverse of this form and any additional terms added by a financial aid officer at the loan's approval.*

► **Signature** \_\_\_\_\_ Phone \_\_\_\_\_

<b>FOR OFFICE USE ONLY:</b>	
<input type="checkbox"/> Approved <input type="checkbox"/> Denied   By: _____	Fund number: _____
Loan amount: _____	Fund name: _____
Installment payments begin: _____	_____
Final due date: _____	Installment amount: \$ _____ for _____ months
Rate of Interest: _____ %	Principal: \$ _____ Interest: \$ _____
Promissory note number: _____	<b>TOTAL AMOUNT OWED: \$</b> _____
Comments: _____	Group number: _____



# Private Education Loan 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](http://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.

- 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 U-M Office of Financial Aid, 2500 Student Activities Bldg., 515 E. Jefferson St., Ann Arbor, MI 48109-1316

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](http://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.***

**University of Michigan**  
 Office of Financial Aid  
 2500 Student Activities Bldg.  
 515 E. Jefferson St.  
 Ann Arbor, MI 48109-1316  
 (734) 763-6600

## Loan Interest Rate & Fees

Your starting interest rate will be between

0%

and

7.0%

After the starting rate is set, your rate will be fixed.

### Your Starting Interest Rate (upon approval)

The starting interest rate you pay will be determined after you apply. Most U-Loans are offered at a fixed rate of 5%. Some students may qualify for special programs offered at a different rate. If approved, we will notify you of the rate you qualify for within the stated range.

### Your Interest Rate during the life of the loan

**Your rate is fixed.** This means that your rate will not move lower or higher than the rates on this form.

Your fixed rate is the maximum rate.

### Loan Fees

Returned check fee: \$35  
 Collection fee:

## Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based on three (3) different repayment options available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 10 years (includes associated fees)
<b>1. DEFER PAYMENTS</b> Make no payments while enrolled in school. Interest will be charged and added to your loan.	\$10,000	7.0%	120 months starting <u>after</u> the deferment period	<b>\$17,029.36</b>
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000	7.0%	120 months (payment on principal starting after deferment period)	<b>\$15,100.15</b>
<b>3. MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts while enrolled in school.	\$10,000	7.0%	120 months (starting after your first payment)	<b>\$13,932.94</b>

### About this example

The repayment example assumes that you remain in school for 4 years and have a 6-month grace period before beginning repayment. It is based on the highest starting rate currently charged and associated fees. For all loan amounts, repayment will last 10 years, starting once the initial principal payment is made.

# Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type
<b>PERKINS LOAN</b> for Students	5% fixed
<b>STAFFORD (Direct Loan)</b> for Students	3.4%* fixed      Undergraduate subsidized
	6.8% fixed      Undergraduate & Graduate unsubsidized
<b>PLUS</b> for Parents and Graduate/Professional Students	7.9% fixed

## You may qualify for Federal education loans.

For additional information, contact the **U-M Office of Financial Aid** or the **Department of Education Federal Student Aid Office** at: [studentaid.ed.gov](http://studentaid.ed.gov)

\* through July 1, 2012

## Next Steps

- 1. If you have questions, ask to speak to a financial aid officer.**
- 2. To Apply for this Loan, Complete the Application and the Self-Certification Form.**  
You may get the certification form from your school’s financial aid office. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law).

### REFERENCE NOTES

#### Eligibility Criteria

##### Borrower:

- Must be enrolled at least half-time at the University of Michigan
- Must be 18 years or older at the time you apply

##### Bankruptcy Limitations

- If you file for bankruptcy, you may still be required to repay this loan

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement.



## ADDENDUM TO PROMISSORY NOTE \_\_\_\_\_

In addition to the terms included in the above referenced Promissory Note, the following conditions apply to this note:

**1.** I understand that upon making a properly documented written request to the Institution, I may defer making scheduled installment payments during periods of full-time enrollment in an approved graduate school program.

**2.** I understand that upon making a properly documented written request to the Institution, I am entitled to have **50%** of the outstanding **undergraduate** loan balance, including accrued interest, canceled for either of the following reasons:

**a.** Successfully completing the Fundamentals of Engineering (FE) exam as administered by the National Council of Examiners for Engineering and Surveying.

**b.** Receiving a Master's degree in one of the specialties of Civil and Environmental Engineering

By satisfying both of the above programs, **75%** of the total **undergraduate** loan could be forgiven.

**3.** I understand that upon making a properly documented written request to the Institution, I am entitled to have **50%** of the outstanding **graduate** loan balance, including accrued interest, canceled for receiving a Master's degree in one of the specialties of Civil and Environmental Engineering.

\_\_\_\_\_  
**Signature of Maker**

\_\_\_\_\_  
**Printed Name**

July 2022