



**APPLICANT INFORMATION**

Social Security Number (last 4 digits only on this page) XXX-XX-	Last Name	First Name	MI	Date of Birth
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**EDUCATION HISTORY – Elementary through High School Graduation**

School's Name	Town	State	Grade Level(s)	Dates Attended

**EDUCATION HISTORY – Undergraduate School(s)**

School's Name	Town	State	Degree Program	Dates Attended

**EDUCATION HISTORY – Graduate School(s)**

School's Name	Town	State	Degree Program	Dates Attended

**WORK HISTORY – Include Community Service and Volunteer Work**

Company/Organization and Brief Description of Work	Town	State	Dates Worked	
			From	To



# Maine Dental Education Loan Program

2019-2020 Application  
Deadline: May 30, 2019

## APPLICANT INFORMATION

Social Security Number (last 4 digits only on this page) XXX-XX-	Last Name	First Name	MI	Date of Birth
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## PRIVACY POLICY NOTICE

Protecting the privacy of your personal information is important to us at the Finance Authority of Maine. We do not sell or share the nonpublic personal information you provide us. Federal legislation requires us to give you this notice about our privacy policy. The law also requires us to send you a current privacy policy each year that you are our customer.

This notice uses the term "nonpublic personal information." This means personal information about you which identifies you, and that is not available from public sources.

1. We collect nonpublic personal information about you from the following sources:
  - a. Information received from you on applications, correspondence, communications, and other forms;
  - b. Information about your transactions with respect to your account.
2. We do not disclose any nonpublic personal information about you or our other current or former customers to anyone, except as permitted by law. We never rent or sell your name or personal financial information. We do share such information with our contractors and agents, as needed, to administer your account transactions in conformance with law.
3. We restrict access to nonpublic personal information about you to our employees who need to know the information and to contractors and agents in order to provide service to you. We maintain physical, electronic, and procedural safeguards in compliance with federal regulations to safeguard your nonpublic personal information.

## AUTHORIZATIONS (OPTIONAL)

I hereby authorize the Finance Authority of Maine (FAME) to discuss my application with the following individuals upon their verification that they are such person and correct reciting of my social security number and date of birth, until written notification from me to the contrary is received by FAME.

	Full Name of Individual	Relationship to You (Applicant)
<b>Examples:</b> Parent Guardian Spouse		

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

### PROGRAM ELIGIBILITY INFORMATION

The Maine Dental Education Loan Program is a forgivable loan program for eligible Maine residents pursuing graduate dental education leading to a D.D.S. or D.M.D. degree. Funding is limited – not all who qualify will receive a loan.

In addition to completing FAME's application, a student must:

- Be a resident of Maine **for purposes other than education** for two years prior to matriculation at a dental school
- Be admitted to a program of dentistry for a first dental degree leading to a D.D.S. or D.M.D. at an accredited institution
- Show an interest in practicing primary dental care in an underserved population area in Maine and serving all patients regardless of ability to pay through insurance or other payment source
- Demonstrate financial need
- Submit all required forms and documents by the required deadline
- Submit the 2019-2020 FAFSA (Free Application for Federal Student Aid) by May 30, 2019

Loans amounts for the 2019-2020 academic year are up to \$20,000, depending on financial need.

*This program is governed by Maine law as set forth in 20-A M.R.S.A. § 12301 et seq. and Chapter 612 of the Rules of the Finance Authority of Maine.*

### INSTRUCTIONS AND REQUIREMENTS

Submit completed application and required documents to FAME by **May 30, 2019** (postmark date).

Applicants must:

- Complete the Maine Dental Education Loan Program Application carefully
- Submit an essay explaining why you chose a dental career and describing why you are interested in practicing primary care dentistry in an underserved population area in Maine and serving all patients regardless of ability to pay through insurance or other payment sources. Essay must be typed, double-spaced and approximately 500 words.
- Provide copies of your transcripts from all undergraduate and graduate schools you attended
- Provide Maine residency documentation/information (FAME reserves the right to ask for additional documentation if needed to determine your residency eligibility which may include parents' tax returns)
  - Signed copy of your 2018 state tax return (do not include schedules)
  - Copy of your current driver's license
  - Copy of your vehicle registration (indicate if you do not have one)
- File the FAFSA (FAME, as a Maine state agency, will automatically receive a copy of your FAFSA after you file)

A loan recipient may have to participate in an interview. An interview does not guarantee receipt of a loan.

**You must submit all required documents for your application to be considered complete. Applications that are not complete by the deadline date are ineligible. FAME assumes no responsibility for identifying missing or erroneous**

### APPLICATION CHECKLIST

Maine Dental Education Loan Program Application (pages 1 - 3)

Essay

Transcripts

Copy of 2018 state income tax return

Copy of driver's license

Copy of vehicle registration

Submitted 2019-2020 FAFSA

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**Private Education Loan Application and Solicitation Disclosure  
Maine Dental Education Loan**

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**Finance Authority of Maine (FAME)  
5 Community Drive  
PO Box 949  
Augusta, ME 04332-0949  
800-228-3734**

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**Loan Interest Rate & Fees**

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Your starting **interest rate** will be

0%

**Your Interest Rate (upon approval)**

All borrowers receive the same starting interest rate on this loan. Following completion of your professional education or upon withdrawal from school, the interest rate you will pay will be determined by your employment status and location. You may not be required to repay this loan if you qualify for loan forgiveness. If approved, we will notify you of the rate you qualify for after completion of your professional education, or upon your withdrawal from school.

See Reference Notes for more information.

Your interest rate is variable. **The maximum interest rate will never exceed 8.0%**, the maximum allowable for this loan, unless you default. If you default, your interest rate may be increased by 5%, up to a maximum of 13.0%.

**Loan Fees**

There are no fees to obtain this loan.

**Returned Check Charge:** \$20.00

**Loan Cost Example**

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The total amount you will pay for this loan will vary depending upon your interest rate and repayment habits. This example provides an estimate based upon the only repayment option available to you.

<b>Repayment Option</b>	<b>Amount Provided</b> (amount provided directly to your school)	<b>Interest Rate</b> (highest possible starting rate)	<b>Loan Term</b> (how long you have to pay off the loan)	<b>Total Paid over 10 years</b>
<b>1. DEFER PAYMENTS</b> Pay no principal or interest while enrolled in school.	\$20,000	0.0%	10 Years beginning 6 months after completion of professional education or withdrawal from school.	<b>\$29,118.36</b>

**About this example**

This example does not assume any returned check charges. Interest begins to accrue at the beginning of the repayment period. The maximum loan amount is \$20,000 per academic year.

**SEE BACK OF PAGE**

## Federal Loan Alternatives

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Loan program	Current Interest Rates by Program Type
<b>PERKINS</b> for students	5.00% fixed
<b>Direct Unsubsidized*</b> for Graduate/Professional Students	6.60% fixed
<b>PLUS*</b> for Graduate/Professional Students	7.60% fixed

**You may qualify for Federal education loans.**

For additional information, **contact your school's financial aid office or the U. S. Department of Education at:**

[www.studentaid.ed.gov](http://www.studentaid.ed.gov)

\*Interest rates are subject to change each July 1, according to federal regulations.

## Next Steps

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### 1. Find Out About Other Loan Options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the U. S. Department of Education's web site at [www.studentaid.ed.gov](http://www.studentaid.ed.gov) for more information about other loans.

### 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

Funding is limited. Not all who qualify will receive a loan. To qualify, you must have been a Maine resident for two years prior to start of dental school, if this is your first program loan, or continue to be a Maine resident if this is a renewal loan. You must demonstrate financial need. You must be admitted to a program of study leading to the D.M.D. or D.D.S. degree at an accredited school. You must demonstrate an interest in practicing primary dental care in an underserved population area of Maine and in serving all patients regardless of ability to pay through insurance or other payment source. You must submit a complete application and file the FAFSA by May 30.

### Interest Rates

Upon completion of professional education, the interest rate will be 3%, 5%, or 8%, depending upon practice type and location; or if you withdraw from professional education, your interest rate will be 8%. During the period of any approved deferment your interest rate will be 5%. Loans that are eligible for forgiveness will not accrue interest.

### Forgiveness Criteria

You may be eligible for loan forgiveness if, after attainment of appropriate credentials, you practice primary dental care in an underserved population area in Maine in an eligible dental care facility.

### Bankruptcy Limitations

If you file for bankruptcy you may still be required to pay back this loan

**More information about loan eligibility, repayment deferral and loan forgiveness is available in your loan application and loan documents.**