

**Private Education Loan Application and Solicitation Disclosure  
Maine Veterinary Medicine Loan**

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

### Loan Interest Rate & Fees

Your **starting interest rate** will be

0%

#### **Your Interest Rate (upon approval)**

All borrowers receive the same starting interest rate on this loan. If you go into repayment your interest rate will increase to 5% at that time. You may not be required to repay this loan if you qualify for loan forgiveness based on your employment status and location after completion of your education.

See Reference Notes for more information.

The interest rate is variable. **The maximum interest rate will never exceed 5%** (the maximum allowable for this loan).

**Loan Fees:** There are no fees to obtain this loan.

**Returned Check Charge:** \$20.00

### Loan Cost Examples

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	\$25,000	0 %	10 Years beginning 6 months after completion of professional education or withdrawal from school.	<b>\$31,819.82</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 \$25,000 per academic year.

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Loan program	Current Interest Rates by Program Type
<b>Direct Unsubsidized*</b> for Graduate/Professional Students	5.28% fixed
<b>Direct PLUS*</b> for Graduate/Professional Students	6.28% 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

### 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 website 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. Priority is given to those demonstrating financial need. To qualify, you must have been a Maine resident for at least two years prior to beginning veterinary school. You must be admitted to an accredited veterinary school in a program leading to the D.V.M. degree, but must not have begun veterinary education prior to January 1, 2011. You must demonstrate a desire to practice veterinary medicine related to livestock in an area of Maine with insufficient veterinary services. You must submit a complete application and file the FAFSA by May 31.

### Forgiveness Criteria

You may be eligible for loan forgiveness if, after attainment of appropriate credentials, you practice veterinary medicine in an area of Maine with insufficient veterinary services and devote certain time to the care of livestock. The rate at which forgiveness can be earned will vary depending upon the time devoted to the veterinary practice and livestock in particular.

### Bankruptcy Limitations

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

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