



## Promissory Notes by Account

# Welcome to Student Loan Entrance Interview Counseling

Before you take out a student loan, you are required to complete this student loan entrance interview counseling session.

## Things You Need to Know

Now that you're taking out a student loan, it's important to brush up on the details of your student loan. Among the most important points:

1. **You MUST pay back your loan.** That is true no matter what your circumstances -- even if you don't finish school, you don't get a job after leaving school, or your education didn't meet your expectations. If you pay on time, you build a good credit history, which makes it easier for you to borrow money in the future. If you don't pay, however, you will face serious consequences.
2. **Your school is your lender for Institutional loans -- so keep them informed.** Stay in close touch with the student loan professionals there. Contact them, or their billing service, with any changes in your name, address, phone, employment situation, etc.
3. **Staying informed can make a big difference.** Keep your records accurate and organized, so you can resolve problems more easily. Know the amount of your student loan payments -- and when they begin. Read all information carefully. Keep copies of any promissory notes and other disclosure documents.
4. **It helps to develop a budget now.** This helps you manage your debt. It also prepares you to manage your student loan payments when you're done with school.

See your promissory note for interest rates and details regarding grace periods, deferment and forgiveness provisions.

All of the rights and responsibilities available to you under these loans are documented in the Promissory Note.

## What Happens After I Leave School?

Several steps take place after you leave school or drop below half-time attendance. **First, you get a grace period --** a period of time when you don't have to make payments. (Of course, you can repay your loans any time you want, without penalty.)

**What if you re-enroll in school?** If you attend a college at least half time, you may be eligible for a student deferment. Often this data is picked up electronically but you may have to provide documentation regarding your student status to the school or its billing service.

**During the grace period, the school or its billing service will send you repayment information, which tells you the interest rate, payment amounts, and payment methods. The methods may include:**

1. ACH (Automated Clearing House) -- an automatic deduction each month from your checking or savings account. You'll save money by not writing a check or paying postage.
2. Billing statements -- sent each month as a convenient reminder.
3. E-billing-Statements are sent electronically to your email account.

One month after the grace period, your first payment is due. See your Promissory note for specific minimum payments per loan type. Interest accrues monthly.

## Test Your Understanding?

After you have read the text above, you may answer the questions below. You will not be permitted to continue until you have successfully answered all questions below.

1. Who can answer questions about the terms of repayment for this loan?
  - A. My promissory note
  - B. The Rights & Responsibilities statement
  - C. My lender or billing service
  - D. All of the above
2. During my grace period I will receive the following information from my school or its billing service:
  - A. A repayment schedule
  - B. Interest rate information

- C. Payment methods available
- D. All of the above
- 3. If I miss one payment and therefore may be in default, I should:
  - A. Do nothing
  - B. Contact my school or billing service for payment arrangements
  - C. Consider bankruptcy since it is my only option
- 4. If I can't make my payments, I should:
  - A. Contact my school or its billing service
  - B. Hire an attorney
  - C. Verify eligibility for deferment
  - D. Do nothing, and wait for them to contact me
  - E. A and C

**THOMPSON LOAN PROGRAM STATEMENT OF RIGHTS AND RESPONSIBILITIES**

*In order to complete your entrance interview, you must read and acknowledge the information below.*

1. The school is the holder of my Promissory Note and I must, without exception, contact the school (or its billing service).
  - a. If I withdraw from school.
  - b. If I change my name.
  - c. If my telephone number changes.
  - d. If I transfer to another school.
  - e. If my address changes.
  - f. If I drop below half-time status.
  - g. If my Social Security Number changes.
  - h. If my expected graduation date changes.
  - i. If my driver's license number changes.
2. All rights and responsibilities are disclosed on my promissory note. If I have any questions, I should consult the promissory note, the loan servicer or the school.

**Some additional information to help you pay back your loan: Salary and Budget Calculator and Student Loan Information.**

By checking this box, I accept the terms outlined in the Rights and Responsibilities presented above.

**Reference Information**

You must complete your information, provide your next of kin, and supply two people as references.

**Student Information**

**Social Security Number:**

**Student:**

**First Name:**

**Middle:**

**Last:**

**Permanent Address:**

**Permanent City/State/Zip:**

**Permanent Phone:**

**Local Address:**

**Local City/State/Zip:**

**Local Phone:**

**Date Of Birth:**

**Drivers License: State: Number:**

**Cell Phone:**

**Personal Email:**

**School Email:**

**Next Of Kin**

This should be the name of someone related to you who would always know how to contact you in the event of an emergency.

**First Name:**

**Middle:**

Last:

Address:

City/State/Zip:

Home Phone:

Work Phone:

Permanent Email:

Relationship:

**First Reference**

This should be the name of someone who would know how to contact you. Do not use someone who lives at one of the addresses above.

First Name:

Middle:

Last:

Address:

City/State/Zip:

Home Phone:

Work Phone:

Permanent Email:

Relationship:

**Second Reference**

This should be the name of someone who would know how to contact you. Do not use someone who lives at one of the addresses above.

First Name:

Middle:

Last:

Address:

City/State/Zip:

Home Phone:

Work Phone:

Permanent Email:

Relationship:

By checking this box, I agree that for all purposes related to the servicing of this loan, including collection of delinquent payments and related discussions of all loss mitigation programs designed to assist the borrower in curing the delinquency, I administer my written consent to be contacted on all phone numbers given on this application, whether mobile phone, work phone or residential phone.

Press your browser's "Back" button to return to the list of promissory notes, or return to the **[Menu]**.



# Promissory Notes by Account

## Private Education Loan Application and Solicitation Disclosure

**\*\*This Disclosure is for example purposes only. Loan specific disclosures will be presented for you to sign later in this session.\*\***

St. Olaf College  
 Business Office  
 1520 St. Olaf Avenue  
 Northfield, MN 55057  
 (507) 786-3296

### Loan Interest Rate & Fees

**Your starting interest rate will be between:**

0%

25%

After the starting rate is set, your rate could then vary with the market.

**Your Starting Interest Rate (upon approval):**

The starting interest rate you pay will be determined after you apply. The starting interest rate may be determined based upon your creditworthiness and other factors. 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 interest rates may be fixed or variable. This will be determined based upon the results of your application and the loan provided. A variable rate is based upon the Index Rate (Libor or T-Bill) as published in a nationally recognized journal. For more information on this rate, see the reference notes.

**Maximum Interest Rate:**

If you have a variable rate, your interest will vary with the market, but will never go above 25%. The rate can change once a month and there is no limit on how much the rate can increase at one time.

**Term of Loan:**

Determined after the application is accepted.

**Loan Fees:**

Application Fee:	Not Applicable
Origination Fee:	Not Applicable
Loan Guarantee Fee:	Not Applicable
Repayment Fee:	Not Applicable
Late Charges:	Not Applicable
Returned Check Fee:	Not Applicable

### Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you enter repayment. This example provides estimates based upon the number of repayment options available to you while enrolled in school and the total line of credit.

Repayment Option (while enrolled)	Amount Provided (total credit line)	Interest Rate (highest rate)	Loan Term	Total paid over term of loan
<b>1. Defer Payments</b> Make no payments while enrolled in school. Interest does not accrue while in school.	\$10,000.00	25%	10 years (120 months) starting after the deferment period	\$27,308.26
<b>2. Defer Payments</b> Accrue interest but defer while enrolled. Interest accrues while enrolled	\$10,000.00	25%	10 years (120 months)	\$59,717.23
<b>3. Pay Only the Interest</b> Pay accrued interest but defer payments on principal amount while enrolled. Interest accrues while enrolled	\$10,000.00	25%	10 years (120 months)	\$39,173.96
<b>4. Make Full Payments</b> Pay both the principal and interest amounts while enrolled in school. Interest accrues while enrolled	\$10,000.00	25%	10 years (120 months)	\$27,308.26

**About this example:**

- This loan type can range from \$1.00 to amounts greater than \$10,000. For illustrative purposes, the total amount you will pay for a \$10,000 total credit line is provided above by repayment option method.
- The repayment example assumes that you will remain in school for 4 years and have a 9 month grace period before beginning repayment. It is based on the highest starting rate currently charged and the associated fees.

- The example is based on a 10 year repayment period, starting once the initial principal payment is made.
- When interest accrues while enrolled, the example assumes that accrued but unpaid interest is capitalized (added to the loan balance) at the end of the deferment period.

**Federal Loan Alternatives**

You may qualify for Federal educational loans through a program under title IV of the Higher Education Act of 1965.

Loan Program	Current Interest Rates by Program Type
<b>DIRECT</b> for Students	Please see the following website for current interest rates: <a href="https://studentaid.gov/understand-aid/types/loans/interest-rates">https://studentaid.gov/understand-aid/types/loans/interest-rates</a>
<b>PLUS</b> for Parents and Graduate / Professional Students	Please see the following website for current interest rates: <a href="https://studentaid.gov/understand-aid/types/loans/interest-rates">https://studentaid.gov/understand-aid/types/loans/interest-rates</a>

For additional information, contact your school's financial aid office or the Dept of Ed. at:

<https://studentaid.gov/>

**Next Steps**

1. Find Out about Other Loan Options
  - a. 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 Department of Education's web site at: [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov) for more information about other loans.
2. To apply for this loan, complete the application or promissory note
  - a. You may get a self-certification form from your school's financial aid office. If you are approved for this loan, the loan terms will be available for a minimum of 30 days (terms will not change during this period, except permitted by law and the variable interest rate may change based upon the market).

Reference Notes	
<p><b>Variable Interest Rate</b> Your loan may have a variable interest rate, which is based upon a publically available index, such as the LIBOR or T-BILL. If your loan uses variable interest, your rate will be calculated each month by adding up to 25% to the index.</p> <p><b>Eligibility Criteria</b></p> <p><b>Borrower</b> - Must be enrolled at an eligible school at least half-time - Must be 18 years or older at the time of application</p> <p><b>Co-signers</b> - A co-signer may be required for this loan. Rates are typically higher without a co-signer.</p>	<p><b>Bankruptcy Limitations</b> If you file for bankruptcy you may still be required to pay back this loan.</p> <p><b>More information about your loan eligibility is available in your loan application and promissory note.</b> About the Repayment Example: The repayment example above is based on the highest starting rate currently available and associated fees. It assumes that that the borrower remains in school for 4 years and has a 9 month grace period before beginning repayment. Repayment typically can last 10 years, but may last up to 20 years depending on the promissory note</p>

rev 2023

# Private Education Loan Approval Disclosure

**BORROWER**

**CREDITOR**  
St. Olaf College  
Business Office  
1520 St. Olaf Avenue  
Northfield, MN 55057  
(507) 786-3296

## Loan Rates & Estimated Total Costs

**Total Loan Amount**

**\$4,000.00**

The total amount you are borrowing

**Interest**

**5.000%**

Your current interest rate

**Finance Charge**

**\$529.13**

The estimated dollar amount the credit will cost you

**Total of Payments**

**\$4,529.13**

The estimated amount you will have paid when you have made all payments

Itemization of Amount Financed	
Amount paid to you	\$0.00
Amount paid to others on your behalf	+ \$4,000.00
• St. Olaf College	
<b>Amount Financed</b> (total amount provided)	= \$4,000.00
<b>Initial finance charges</b>	
Application Fee: \$0.00	+ \$0.00
Origination Fee: \$0.00	
Repayment Fee: \$0.00	
<b>Total Loan Amount</b>	= \$4,000.00

### About Your Interest Rate

**Your rate is fixed**

This means that your interest rate will remain constant over the full term of the loan.

**Your rate is variable**

This means that your actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the [Index] Rate (as published in the [source of index]). For more information on this rate, see reference notes.

- **If your interest rate is variable, it will never exceed 5.000%**  
(the maximum allowable [by law] for this loan)

- **Your Annual Percentage Rate (APR) is 5.000%.**

The APR can be different from the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes.

### Fees

- Late Charge Fee: **\$4.00**
- Return Check Fee: **\$0.00**

## Estimated Repayment Schedule & Terms

60 MONTH LOAN TERM	Monthly Payments	
		at 5.000%
	the Current interest rate of your loan	the maximum interest rate possible for your loan
06/01/2029 to 01/01/2030 deferment period	No payment required (Interest may accrue at this time, please review your prom note)	No payment required (Interest may accrue at this time, please review your prom note)
01/01/2030 to 01/01/2035 Repayment Period	\$75.48	\$117.40

- Though your loan does not have a maximum interest rate, an example rate of 25% has been used for comparative purposes.
- The estimated Total of Payments at the Maximum Rate of Interest would be \$7,044.53
- The repayment term of the loan could be shorter than the maximum term. A minimum fixed payment may be required.

## Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
<b>DIRECT</b> for Students	Please see the following website for current interest rates: <a href="https://studentaid.gov/understand-aid/types/loans/interest-rates">https://studentaid.gov/understand-aid/types/loans/interest-rates</a>
<b>PLUS</b> for Parents and Graduate / Professional Students	Please see the following website for current interest rates: <a href="https://studentaid.gov/understand-aid/types/loans/interest-rates">https://studentaid.gov/understand-aid/types/loans/interest-rates</a>

**You may qualify for Federal educational loans through a program under title IV of the Higher Education Act of 1965.**

For additional information, **contact your school's financial aid office or the department of education at:**  
<https://studentaid.gov/>

## Next Steps & Terms of Acceptance

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<p>This offer is good until: 04/08/2026</p>	<ol style="list-style-type: none"> <li><b>1. Find Out About Other Loan Options.</b> Contact your schools financial aid office for more information.</li> <li><b>2. You have Until 04/08/2026 to Accept this Offer.</b> The terms of this offer will not change except as permitted by law and the variable interest rate may change based on the market. <b>To Accept the Terms of this loan,</b> Please check the appropriate box at the bottom of this disclosure</li> </ol>
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### Reference Notes

#### Interest Rate:

- Your loan may have a fixed interest rate. This means the interest rate on your loan will remain fixed for the full term of the loan.
- Your loan may have a variable interest rate that is based on a publicly available index. Your rate is calculated each month, quarter or year by adding a margin to the index rate.
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers fees you pay to obtain the loan, the interest rate, and whether you defer (postpone) payments while in school.
- If the Interest Rate is variable, there is no limit to the amount that the rate could increase at one time.
- If the Interest Rate increases, your payments could be higher.

#### Bankruptcy Limitations:

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

#### Repayment Options:

- Although you may not be required to make payments while enrolled you can still make payments to your loan servicer or directly to the school. More information about repayment deferral or forbearance options is available in your loan agreement.

#### Prepayments:

- If you pay the loan off early, you will not have to pay a penalty. You will not be entitled to a refund of part of the finance charge.
- See your loan agreement for any additional information about nonpayment default, any required repayment in full before the scheduled date, and prepayments refunds and penalties.

# Self Certification

OMB No. 1845-0101  
Form Approved  
Exp. Date 08/31/2025

# Private Education Loan Applicant Self-Certification

**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.gov](http://www.fafsa.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. See Section 5 for definitions of financial aid terms.

A. Student's cost of attendance for the period of enrollment covered by the loan	\$ 83672.00
B. Estimated financial assistance for the period of enrollment covered by the loan	\$ 60267.00
C. Difference between amounts A and B	\$ 23405.00

**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

St. Olaf College, Business Office, 1520 St. Olaf Avenue, Northfield, MN 55057

Full Name and Address of School

Applicant Name  
(Last, First, MI)

Date of Birth  
(MM/DD/YYYY)

Permanent Street Address

City, State, Zip Code

Area Code / Telephone Number (Home)

Area Code / Telephone Number (Other)

Email Address

Period of Enrollment Covered by the Loan

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) 00/00/0000 00:00

**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 Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan 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.

# Private Education Loan Final Disclosure

## Right To Cancel

You have a right to cancel this transaction, without penalty, by midnight 00/00/0000. No funds will be disbursed to you or to your school until after this time. You may cancel by contacting your school's financial aid office.

**BORROWER**  
 Jiwani, Rida Hussei  
 Joarshahara Coop  
 Society, Flat 1203  
 Block C, Bashundhara  
 Res Area  
 Dhaka, FC 1212

**CREDITOR**  
 St. Olaf College  
 Business Office  
 1520 St. Olaf Avenue  
 Northfield, MN 55057  
 (507) 786-3296

## Loan Rates & Estimated Total Costs

**Total Loan Amount**

**\$4,000.00**

The total amount you are borrowing

**Interest**

**5.000%**

Your current interest rate

**Finance Charge**

**\$529.13**

The estimated dollar amount the credit will cost you

**Total of Payments**

**\$4,529.13**

The estimated amount you will have paid when you have made all payments

Itemization of Amount Financed	
<b>Amount paid to you</b>	\$0.00
<b>Amount paid to others on your behalf</b>	+ \$4,000.00
<ul style="list-style-type: none"> <li>• St. Olaf College</li> </ul>	
<b>Amount Financed (total amount provided)</b>	= \$4,000.00
<b>Initial finance charges</b>	
Application Fee: \$0.00 Origination Fee: \$0.00 Repayment Fee: \$0.00	+ \$0.00
<b>Total Loan Amount</b>	= \$4,000.00

### About Your Interest Rate

**Your rate is fixed**

This means that your interest rate will remain constant over the full term of the loan.

**Your rate is variable**

This means that your actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the [Index] Rate (as published in the [source of index]). For more information on this rate, see reference notes.

- **If your interest rate is variable, it will never exceed 5.000%**  
 (the maximum allowable [by law] for this loan)
- **Your Annual Percentage Rate (APR) is 5.000%.**  
 The APR can be different from the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes.

### Fees

- Late Charge Fee: **\$4.00**
- Return Check Fee: **\$0.00**

## Estimated Repayment Schedule & Terms

<b>60 MONTH LOAN TERM</b>	<b>Monthly Payments</b>	
	at 5.000%	at 25.00%

- Though your loan does not have a maximum interest rate, an example rate of

	the Current interest rate of your loan	the maximum interest rate possible for your loan
06/01/2029 to 01/01/2030 deferment period	No payment required (Interest may accrue at this time, please review your prom note)	No payment required (Interest may accrue at this time, please review your prom note)
01/01/2030 to 01/01/2035 Repayment Period	\$75.48	\$117.40

- 25% has been used for comparative purposes.
- The estimated Total of Payments at the Maximum Rate of Interest would be \$7,044.53
  - The repayment term of the loan could be shorter than the maximum term. A minimum fixed payment may be required.

**Reference Notes**

**Interest Rate:**

- Your loan may have a fixed interest rate. This means the interest rate on your loan will remain fixed for the full term of the loan.
- Your loan may have a variable interest rate that is based on a publicly available index. Your rate is calculated each month, quarter or year by adding a margin to the index rate.
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers fees you pay to obtain the loan, the interest rate, and whether you defer (postpone) payments while in school.
- If the Interest Rate is variable, there is no limit to the amount that the rate could increase at one time.
- If the Interest Rate increases, your payments could be higher.

**Bankruptcy Limitations:**

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

**Repayment Options:**

- Although you may not be required to make payments while enrolled you can still make payments to your loan servicer or directly to the school. More information about repayment deferral or forbearance options is available in your loan agreement.

**Prepayments:**

- If you pay the loan off early, you will not have to pay a penalty. You will not be entitled to a refund of part of the finance charge.
- See your loan agreement for any additional information about nonpayment default, any required repayment in full before the scheduled date, and prepayments refunds and penalties.

Press your browser's "Back" button to return to the list of promissory notes, or return to the [Menu].

**ST OLAF COLLEGE  
NORTHFIELD, MN 55057**

**LOAN FUND:** THOMPSON LOAN  
**LOAN AMOUNT:** \$4,000.00  
**ACCOUNT NO:**  
**LOAN USE:** 09/04/25 - 05/13/26  
**MAKER:**  
**STUDENT ID#:**

**PROMISSORY NOTE**

**PROMISE TO PAY.** I promise to pay to the order of St. Olaf College at the office of its Treasurer, the principal amount of \$4,000.00 Dollars together with interest on the unpaid balances of principal from time to time at the rate of 5% per cent per annum. Accrued interest on this Note will begin on the 1st day of disbursement, and continue until this Note is paid in full.

**PAYMENTS.** I agree to pay this Note as provided in the Schedule of Payments below. In the event that I withdraw from St. Olaf College prior to graduation, repayment on this note must begin seven months following my withdrawal from St. Olaf College. Payments larger than those specified in this Note or payment in full will be accepted at any time without penalty.

**SCHEDULE OF PAYMENTS**

\$75.48 PER MONTH BEGINNING 01/01/2030 AND ON THE 1ST DAY OF EACH MONTH UNTIL INTEREST AND PRINCIPAL HAVE BEEN PAID IN FULL.

**DEFAULT.** St. Olaf College or the holder of the Note may, at its option, declare my loan to be in default if (1) I fail to make one or more scheduled payments when due, or (2) I fail to comply with the terms and conditions of this Note or other written payment agreement.

**REMEDIES.** At any time after the occurrence of an Event of Default, this note shall be immediately due and payable in full, and all unpaid principal, accrued interest, and late charges, at the option of the holder of this note. I promise to pay for the fees of any collection agency which may be based on a percentage at a maximum of 40% of the debt, and all fees and expenses, including reasonable attorney fees and court fees, the College may incur in such collection efforts. My loan may be reported to one or more credit reporting agencies.

**DEFERMENT.** There are no deferments or cancellation provisions on this loan. If I am experiencing a hardship, I may apply for forbearance, up to 12 months at a time, not to exceed 36 months over the life of the loan. Interest continues to accrue during all forbearance periods and is due in full at the end of each forbearance period.

**AUTHORIZATION.** I authorize St. Olaf College and their respective agents and contractors to contact me regarding my loan(s), including repayment of my loan(s), at the current or any future number that I provide for my cellular phone or other wireless device using automated telephone dialing equipment or artificial or pre-recorded voice or text messages. CHANGE OF STATUS, I will inform St. Olaf College of any change in my name, address, email, or telephone numbers. DEFINITIONS. As used in this Promissory Note, the following definitions shall apply. "I" means each maker, endorser, guarantor, and other parties who signs this Note. "Event of Default" means

the occurrence of any event identified in the DEFAULT paragraph above. "Note" means this Promissory Note.

SIGNATURES. By signing below I agree to be jointly and severally bound by the terms of this Note

APPLICABLE LAW. This Note is governed by and construed in accordance with the laws of the State of Minnesota. WAIVER. I hereby waive presentment and demand for payment, notice of non-payment, protest and notice of protest.

**MAKER**  
**SIGNATURE** \_\_\_\_\_ **Date**

\_\_\_\_\_

\_\_\_\_\_

Below is a history of this promissory note's activity. A description of each item can be found in the Activity Description document.

<b>Activity</b>	<b>Date</b>	<b>Time</b>
Loaded to Website	03/09/2026	15:10:12
Authentication	//	::
Requirement and Consent	//	::
Rights and Responsibilities	//	::
Reference Information	//	::
Electronically Signed Draft	//	::
Most Recent Review	//	::