

DAKOTA WESLEYAN UNIVERSITY

Statement of Rights and Responsibilities

To be completed by student: (PLEASE PRINT)

Date _____

Name _____ Student ID number _____

(Last) (First) (Middle Initial)

Local street address (include Apt. No.) _____

City _____ State _____ Zip _____

Telephone (_____) _____

Permanent street address (include Apt. No.) _____

City _____ State _____ Zip _____

Telephone (_____) _____

Birth date _____ Social security number _____

Driver's license number _____ State _____

Your part-time job (company name) _____

Major(s) _____ Minor(s) _____

Class: Fresh. _____ Soph. _____ Jr. _____ Sr. _____ Expected graduation date _____

Spouse's name _____ Spouse's employment _____

Parents or guardian

Name _____

Street address (include Apt. No.) _____

City _____ State _____ Zip _____

Telephone (_____) _____

Parent's employer _____

Employer's business address _____

(City)

(State)

Brothers and sisters over 18 not living at home. (List married name of sisters, for example: Mrs. John Anderson.)

Name _____ Address _____

Name _____ Address _____

Personal references

Name _____ Address _____

Name _____ Address _____

Insurance company or agent

Automobile _____ Address _____

Life _____ Address _____

I attest that I have read and understand the responsibilities and options available to me and that I will adhere to them.

Date

Signature of Student

Signature of Lending Institution Representative

THIS FORM MUST BE COMPLETED BEFORE THE FEDERAL PERKINS LOAN CAN BE ISSUED.

Statement of Rights and Responsibilities

A Perkins Loan (formerly National Direct Student Loan) is a serious legal obligation. Therefore, it is extremely important that you understand your rights and responsibilities. When you, the student borrower, sign this statement it means that you understand your responsibilities and you agree to honor them.

1. I understand that I must, without exception, report any of the following changes to Dakota Wesleyan University, Mitchell, S.D., 605-995-2607.
 - If I withdraw from school.
 - If I transfer to another school.
 - If I drop below half-time status.
 - If my name should change (for example, because of marriage).
 - If my address or my parent's address changes.
 - If I join the military, Peace Corps or VISTA.
2. I understand that when I graduate or withdraw from Dakota Wesleyan University I must arrange for an exit interview by calling 605-995-2607.
3. I understand that if I borrowed under the National Direct Student Loan Program before July 1, 1987, my first monthly payment will be due six months after I cease to be at least a half-time student or nine months if I first borrowed under the Perkins Loan Program after July 1, 1987.
4. I understand that my minimum monthly payment will be at least \$40. It may be more if the amount borrowed is sufficient to require larger payments.
5. I understand that the ANNUAL PERCENTAGE RATE of 5 percent will be the FINANCE CHARGE based on the unpaid balance and that it will begin to accrue six months after I cease to be enrolled as at least a half-time student.
6. I understand that cancellation will be granted for certain vocations as specifically stated in the promissory note I signed and that I have been informed of these cancellation provisions.
7. I understand that if I enter military service, the Peace Corps or VISTA, or return to at least half-time study at an institution of higher education, I may request that the payments on my National Direct Student Loan be deferred.
8. I understand that if I fail to repay any loan as agreed, the total loan may become due and payable immediately and legal action could be taken against me.
9. I understand that I will promptly answer any communication from Dakota Wesleyan University regarding the loan.
10. I understand I may repay anytime. I further understand that future interest will be reduced by making such payments.
11. I understand that if I cannot make payment on time, I must contact Dakota Wesleyan University to make arrangements.
12. I authorize Dakota Wesleyan University to contact any school I may attend to obtain information concerning my student status, my year of study, my dates of attendance, graduation or withdrawal, my transfer to another school, or my current address.



DAKOTA WESLEYAN UNIVERSITY

1200 W. University Ave., Mitchell, SD 57301
PHONE: 605-995-2607 **WEB SITE:** www.dwu.edu

Learning, leadership, faith and service