

**TERMS AND CONDITIONS**  
**Institutional Loan**

**CREDITOR:**  
**West Virginia University**  
**Student Financial Services**  
**P.O. Box 6004**  
**Morgantown, WV 26506**

**LOAN INTEREST RATE**

**4%-6% fixed**

**LOAN FEES**

**\$0**

**LOAN COST EXAMPLE**

Example of ten (10) year standard repayment term for a \$20,000 loan balance at a 5% fixed interest rate.

Repayment Option	Amount	Monthly Payment	Interest Rate	Loan Term	Total Paid over 10 years
Standard Repayment	\$20,000	\$212	5% fixed	May 2022-2032	\$25,440

**OTHER INFORMATION ON INSTITUTIONAL LOANS**

- If you are awarded an institutional loan, WVU's loan servicer, Heartland Campus Solutions ECSI will send notification to your MIX email account of when the promissory note is available for you to complete. The Heartland Campus Solutions ECSI website, [www.heartlandecsi.com](http://www.heartlandecsi.com), also provides deferment forms. Heartland Campus Solutions ECSI will collect payment for the loan when you enter repayment.
- This loan is subsidized; no interest accrues during deferment and grace periods.
- Grace period: 6 months after you are no longer enrolled as a half-time student.
- Repayment begins immediately after the grace period and must not exceed ten (10) years.
- Minimum monthly payment is \$40.00 (unless otherwise specified on your promissory note) plus accrued interest.
- Cancellation may be granted in certain instances such as death or permanent disability as detailed in the promissory note.
- Deferments may be requested for military service, Peace Corps, advanced professional training or attend another college or university at least half-time, etc. Additional deferment provisions are included in the promissory note.
- Loan can be prepaid without a penalty.
- **LOAN CANNOT BE CONSOLIDATED.**
- Not all loans are available to all disciplines.

**Federal Education Loan Alternatives**

Loan Program Graduate students	Interest Rate
Federal Direct Unsubsidized Loan	2020-21 Interest rate is fixed at 4.3%*
Federal Graduate PLUS loan	2020-21 Interest rate is fixed at 5.3%*

**Institutional Loan Disclosure updated 1/28/21**

**\*Changes every year on 7/1**