



Name (Last, First): _____ SUA ID #: _____

Date: _____ Cell Phone #: _____

SECTION A: Information About Your Soka Loan

A **Soka Loan** is money you borrow directly from Soka University of America that you must repay with interest.

Interest is what it costs to borrow money. A Soka Loan has a fixed interest rate. The **2018-2019 interest rate is 6.0%**

Grace Period: You will receive a 6-month grace period on repayment of each Soka Loan that you receive. Your 6-month grace period begins the day after you graduate, drop below half-time enrollment, or withdrawal from the university. You do not have to begin making payments on your loan until after your grace period ends.

A **Master Promissory Note** is a binding legal document that you must sign before you receive a Soka Loan.

Standard Loan Repayment: This is a fixed payment of at least \$50 per month. The standard repayment period is 10 years.

Loan Deferment:

You may receive a deferment while you are:

- Enrolled at least half-time at an eligible school;
- A volunteer in the Peace Corps;
- A full-time member/officer of the U.S. Armed Forces, or are in the U.S. Public Health Service;
- Graduate/Fellowship

In order to receive a deferment, you must submit a “Deferment Request Form” to your loan servicer along with supporting documentation.

Early Repayment: You may pre-pay all or part of your Soka loan(s) at any time without a penalty.

Loan Servicer

Your loan servicer is Educational Computer Systems, Incorporated (ECSI). You should contact ECSI when you have questions about your loan, your repayment options; or change your name, email address, or phone number. Although you will mail your loan repayments to ECSI, checks should be made out to: Soka University of America.

If you do not receive a billing statement, you must contact ECSI, or log in to your ECSI account, to access your loan information.

FAILURE TO MAKE TIMELY PAYMENTS OR NO PAYMENTS

Your Soka Loan will become delinquent the first day after you miss a payment. A hold will be placed on any **delinquent** Soka Loans. A hold will prevent you from registering and receiving all services from SUA including release of transcript, grades, and alumni services.

Your loan account will be placed with a collection agency when loan payments are delinquent and contact with the payee cannot be established. Delinquent loans will be reported to credit bureaus, and borrowers will be responsible for any collection costs incurred; including but not limited to agency fees, attorney's fees, court costs, and other fees relating to collection of the loan.

SECTION B: Responsible Borrowing

Borrow as a last resort, and only borrow what you need.

- You do not have to borrow the maximum amount of Soka Loans each year. You can request a lower amount through the Office of Financial Aid.
- You can request to change the initial amount you have requested to borrow by contacting the Office of Financial Aid.

SECTION C: Repayment

You must repay the full amount of your Soka loans, even if you:

- Do not complete your program of study.
- Cannot find employment after graduation.
- Are not satisfied with, or did not receive the education or other services that you paid for with, your Soka student loans.

Loan Servicer Information

- Access your account at www.ecsi.net
- Payment by paper check
 - Payments by paper check should be sent directly to ECSI, **not** to Soka. Checks should be made out to: Soka University of America
 - Heartland ECSI
P.O. Box 1278
Wexford, PA 15090
Email: cservice@ecsi.net
Phone: (888) 549-3274

