Barnard Loan
First-Year Application Instructions

Barnard Loans are institutional loans that are borrowed directly from Barnard College and are repaid to the College using a third-party billing service called University Accounting Service (UAS). Barnard Loans carry an annual interest rate of 5% and go into repayment 9 months after you graduate or leave the College.

By completing these forms, you are agreeing to the terms and conditions of the loan outlined on the forms.

Follow the instructions below to complete the required forms and finalize your Barnard Loan:

Step 1: Complete the Barnard College Institutional Loan Promissory Note

- Students who do not have a social security number should leave the Social Security Number field blank on all forms
- Complete Section A
- Sign and Date the bottom of Page 1
- *The Student Financial Services Office will complete Section B*

Step 2: Complete the Barnard College Loan Disclosure Information Form

- The Loan Period is: 9/2026 to 5/2027
- Enter the amount of the loan included in your financial aid package
- Sign and date the form at the top and bottom
- Print your name and social security number
- *The Student Financial Services Office will calculate the Cumulative Amount, Repayment and Total Loan Cost*

Step 3: Complete the Private Education Loan Applicant Self-Certification Form

- Complete Section 3
- Complete Section 4
- *The Student Financial Services Office will complete Section 2*

Step 4: Complete the Barnard College Loan Recipient Form

- All sections of this form must be completed
- No sections should be left blank—write 'N/A' if sections are not applicable
- Section C (References) is REQUIRED. If you do not have references with a US address, you may include references with an international address.

Step 5: Scan and Upload a copy of all completed forms to your financial aid portal

Step 6: Mail the original copies of all forms to the Student Financial Services Office-Bursar at: Barnard College, Student Financial Services, 3009 Broadway, York, NY 10027.

Please Note: The Student Financial Services Office will apply credit for the fall portion of the loan to your bill once the loan documents have been uploaded to the portal. However, **the loan will not be disbursed until original copies of all forms have been received. If you are unable to mail the documents to the Student Financial Services Office-Bursar, you may submit them in person no later than September 10, 2026.**

BARNARD COLLEGE INSTITUTIONAL LOAN PROMISSORY NOTE Loan Fund Name__________

Section A: Borrower Section	
1. Name (last, first, middle initial) and Permanent Address (street, city, state, zip code)	2. Social Security Number
	3. Date of Birth (mm/dd/yyyy)
	4. Area Code/Telephone Number
	5. Driver's License Number (List state abbreviation first)

Section B: School Section			
6. Barnard College Student Financial Services Office 3009 Broadway New York, NY 10027-6598 (212) 854-2026	7. Borrower Status oHalf-time or greater oLess than half-time		8. Annual Interest Rate 5%
	9. Loan Amount:	10. Loan Period	

TERMS AND CONDITIONS:

REPAYMENT - I am obligated to repay the principal and the interest that accrues on my loan(s) to the above-named institution (hereinafter called the School) over a period beginning 9 months after the date I cease to be at least a half-time student at an institution of higher education or a comparable institution outside the United States approved by the United States Department of Education and ending 10 years later, unless I request in writing that my repayment period begin sooner. I understand that the School will report the amount of my installment payments, along with the amount of this loan to at least one national credit bureau. Interest on this loan shall accrue from the beginning of the repayment period at the annual percentage rate of 5 (five) percent. My repayment period may be shorter than 10 years if I am required by my School to make minimum monthly payments. My repayment period may be extended during periods of deferment, hardship, or forbearance and I may make graduated installments in accordance with a schedule approved by the School. I will make my installment payments in equal monthly, bimonthly or quarterly installments as determined by the School. The School may round my installment payment to the next highest multiple of $5. I will make a minimum monthly payment of $40 in accordance with the Minimum Monthly Payment Section of the Terms and Conditions contained on the reverse side of this document.

LATE CHARGES - The School will impose late charges if I do not make a scheduled payment when due or if I fail to submit to the School on or before the due date of the payment, a properly documented request for any of the forbearance or deferment benefits as described below. No late charges may exceed 20 percent of my monthly, bimonthly, or quarterly payment. The School may add the late charges to principal the day after the scheduled payment was due or include it with the next scheduled payment after I have received notice of the charge, and such notice is sent before the next installment is due.

FORBEARANCE OR DEFERMENT – I may apply for a forbearance or deferment on my loan. During an approved forbearance period, payments of principal and interest, or principal only, may be postponed or reduced. Interest continues to accrue while my loan is in forbearance. During an approved deferment period, I am not required to make scheduled installment payments on my loan. I am not liable for any interest that might otherwise accrue while my loan is in deferment. Information on eligibility and application requirements for forbearances and deferments is provided on page 2 of this Note. I am responsible for submitting the appropriate requests on time, and I may lose my benefits if I fail to file my written request on time.

DEFAULT – The School may, at its option, declare my loan to be in default if (1) I fail to make a scheduled payment when due; (2) I fail to submit to the School, on or before the due date of a scheduled payment, documentation that I qualify for a forbearance or deferment; or (3) I fail to comply with the terms and conditions of this Promissory Note or written repayment agreement. The School shall disclose to credit bureau organizations that I have defaulted and all other relevant loan information. I will lose my right to defer payments and my right to forbearance if I default on my loan. The School may accelerate my defaulted loan. Acceleration means that the School demands immediate payment of the entire unpaid balance of the loan, including principal, interest, late charges, and collection fees.

CHANGE OF STATUS - I will inform the School of any change in my name, address, telephone number, Social Security Number, or driver's license number.

PROMISE TO PAY: I promise to pay the School, or a subsequent holder of the Promissory Note, the sum of amount(s) advanced to me under the terms of this Note, plus interest and other fees, which may become due as provided in this Note. I promise to pay all reasonable collection costs, including attorney fees and other charges, necessary for the collection of any amount not paid when due. I will not sign this Note before reading it, including the provisions on page 2 of this Note. This loan has been made to me without security or endorsement. My signature certifies I have read, understand, and agree to the terms and conditions of this Promissory Note.
I UNDERSTAND THAT I AM RECEIVING A LOAN THAT MUST BE REPAID.

_______________________________________   ______________________

Borrower's Signature   **Date**

Terms and Conditions (continued)

HARDSHIP REPAYMENT OPTIONS - Upon my written request, the School may extend my repayment period (1) during the repayment period for up to an additional 10 years if, in the school's opinion, I qualify; or (2) for the period necessary beyond my 10-year repayment period if, in the school's opinion, prolonged illness or unemployment prevent me from making the scheduled repayments. Interest will continue to accrue during any extension of a repayment period.

If I am required by the School to make a minimum monthly payment on my loan, the School may also permit me to pay less than the minimum monthly payment amount for a period of not more than one year at a time if I experience a period of prolonged illness or unemployment, however, such action may not extend the repayment period beyond 10 years.

GRACE PERIODS - I will receive an initial nine-month grace period before the first payment of my Barnard College Institutional Loan must be made. After the close of an authorized deferment period, I will receive a post-deferment grace period of 6 months before my payments resume. Interest does not accrue during the initial grace period or during a post-deferment grace period.

PREPAYMENT - I may prepay all or any part of my unpaid loan balance, plus any accrued interest, at any time without penalty. Amounts I repay in the academic year in which the loan was made and before the initial grace period has ended will be used to reduce the amount of the loan and will not be considered a prepayment. If I repay amounts during the academic year in which the loan was made and the initial grace period has ended, only those amounts in excess of the amount due for any repayment period shall be considered a prepayment. If, in an academic year other than the award year in which the loan was made, I repay more than the amount due for an installment, the excess will be used to repay principal unless I designate it as an advance payment of the next regular installment.

MINIMUM MONTHLY PAYMENT - I will make a minimum monthly payment amount of $40 or its bimonthly or quarterly equivalent. If the total monthly payment amount on this loan and any outstanding Barnard College Institutional Loans I may have is less than the minimum monthly payment amount established by the School, the School may still require a minimum monthly payment amount. A minimum monthly payment amount will combine my obligation on this and all my outstanding Barnard College Institutional Loans unless I have received loans with different grace periods and deferments. At my request and if I am eligible, the school may combine this minimum monthly payment amount with all my outstanding Barnard College Institutional Loans. Under these circumstances the portion of the minimum monthly payment that will be applied to this loan will be the difference between the minimum monthly payment amount and the total amounts owed on a monthly basis on my other Barnard College Institutional Loans.

FORBEARANCE - Upon making a properly documented written request to the School, I am entitled to forbearance of principal and interest or principal only, renewable at intervals of up to 12 months for periods that collectively do not exceed three years if Barnard College determines that I qualify due to poor health or for other reasons.

DEFERMENTS - To apply for a deferment, I must request the deferment from the School. My request must be in writing, and the School requires that I submit supporting documentation to prove my eligibility for a deferment. I may defer making scheduled installment payments and will not be liable for any interest that might otherwise accrue 1) during any period that I am enrolled and attending as a regular student in at least a half-time course of study at an eligible school; 2) for a period not to exceed three years, for up to one year at a time, during which I am seeking but unable to find full-time employment; and 3) for a period not to exceed three years, for up to one year at a time, during which I am experiencing an economic hardship as determined by the School. I may qualify for an economic hardship deferment for my Barnard College Institutional Loan if I provide my school with documentation showing that I am experiencing economic hardship. If I am serving as a volunteer in the Peace Corps, I am eligible for an economic hardship deferment for my full term of service; however, I understand that an economic hardship deferment based on service as a Peace Corps volunteer may not exceed the lesser of three years or my remaining period of economic hardship eligibility.

I may continue to defer making scheduled installment payments and will not be liable for any interest that might otherwise accrue for a six-month period immediately following the expiration of any deferment period described in this paragraph.

I am not eligible for a deferment while serving in a medical internship or residency program.

DISCHARGES – My obligation to repay this loan may be partially or totally discharged for the reasons specified in paragraphs A and B below.

A. Death - In the event of my death, the School will discharge the total amount owed on this loan.

B. Total and Permanent Disability - If I become totally and permanently disabled after I receive this loan, the School may discharge the total amount owed on this loan if it determines that I am eligible for a total and permanent disability discharge. Total and permanent disability is defined as the inability to work and earn money because of an injury or illness that is expected to continue indefinitely or to result in death. I must submit a physician's certification of my total and permanent disability. The physician must certify that I am 100% disabled according to the above definition of disability. If the School makes an initial determination that I am eligible for discharge, the School will place the loan in a conditional discharge status for up to three years after the date I became totally and permanently disabled as certified by my physician. A loan placed in conditional discharge status is not considered past due or in default unless the loan was past due or in default at the time the conditional discharge was granted. I am not eligible to receive any additional loans until the School resumes collection on any conditionally discharged loans.

BARNARD COLLEGE LOAN DISCLOSURE INFORMATION

Barnard College, 3009 Broadway, NY, NY 10027-6598 (212) 854-2154

LOAN PERIOD	AMOUNT	SIGNATURE OF BORROWER (BELOW)	DATE
/ to /	$		
CUMULATIVE AMOUNT =	$	ESTIMATED MONTHLY REPAYMENT =	$
		ESTIMATED TOTAL LOAN COST =	$

NAME (PRINT) Last **First** **Middle** **Social Security Number**

1. I understand that there is no negative effect of accepting this Barnard College Institutional Loan upon any other aid I may receive from Barnard College. The Institutional Loan is packaged by the Student Financial Services Office. I understand the Institutional Loan is an entirely different loan from the Federal Perkins and/or Federal Stafford Student Loans and may be used for educational expenses only. The terms of the loan and my rights and responsibilities are described below and/or in the promissory note.

2. I understand that this is a *loan*, and that I will be required to repay this *loan* in addition to an annual interest charge of five (5) percent. Barnard College holds the promissory note for this *loan*. I have thirty days to accept the terms of this loan which will remain in effect for the above academic time period. After signing the loan documents, I may cancel the loan within three business days by notifying the Student Financial Services Office in writing. The above estimated total loan cost is the loan principal borrowed plus the projected loan interest based on a minimum payment for the maximum repayment time period.

3. I understand that advances made under this note will be reported to credit bureau organizations.

4. The cumulative amount of Institutional Loan advanced to me by Barnard College *including* this advance is above. Based on this amount, my monthly repayment of principal and interest will be approximately the amount above. I understand that I will have a nine (9) month grace period, beginning at the time I leave the College or become less than a half-time student. During the grace period, no interest will accrue, and I may repay my loan or any portion of it without interest. I promise to pay to Barnard College (the lending institution) located at 3009 Broadway, NY, NY 10027-6598, the sum of the amounts that are advanced to me and endorsed above. I promise to pay all attorney's fees and other reasonable collection costs and charges necessary for the collection of any amount not paid when due. The amounts outlined above were advanced to me under the Barnard College Institutional Loan Promissory Note loan agreement for the dates indicated.

5. I understand that at the end of the grace period, interest begins to accrue, and I will be responsible to begin repayment of the loan at the minimum payment amount. The minimum monthly repayment amount is $40.00. However, the amount could be greater in order to repay the loan within the ten (10) year maximum repayment period. I may prepay the entire balance and accrued interest at any time without penalty.

6. I understand that University Accounting Service (UAS), the billing agency employed by the College, will contact me prior to the due date of my first payment. I understand that I must notify UAS or the Barnard College Student Financial Services Office in writing, within ten (10) days, if I change my name, address, telephone number, graduation date, enroll for less than half time, transfer to another school, withdraw from school, do not return to school, or if I am eligible for deferment or cancellation of my loan, or if I am unable to make any scheduled payment on time. Communication and payments should be sent to UAS, with my repayment checks payable to "Barnard College."

7. Default is defined by the US Department of Education as "the failure of a borrower to make an installment payment when due or to comply with other terms of the promissory note or written repayment agreement." I understand the definition of default and that the institution may impose a penalty fee as a consequence of default such as liability for expenses reasonably incurred in attempts by the institution to collect my loan. Defaulting on this loan will result in a negative report to a credit bureau or credit reporting agency. Default may also result in:
   - the account being sent to a collection agency
   - loan acceleration such that the entire unpaid amount, including interest, late/collection/attorney's fees becomes due and payable immediately
   - my ineligibility to receive College services including, but not limited to, Career Development, and copies of my transcript and/or diploma

8. If I am qualified for a deferment or postponement of my loan payment, I must request the appropriate forms and forward them to UAS or the Barnard College Student Financial Services Office. I may postpone the repayment of the loan if I qualify for any deferment or forbearance as provided in the promissory note and file all required documents for such deferment with the Student Financial Services - Bursar in a timely manner.

9. I agree to respond in a timely manner to requests made by UAS or Barnard College regarding this loan. I understand that if I have any questions regarding my loan, I can contact the Student Financial Services (212-854-2026 / bursar@barnard.edu) for clarification or referral to the correct person.

10. I understand that I do NOT have the option to consolidate, refinance or rehabilitate a Barnard College Institutional Loan.

11. When I withdraw, graduate, drop out, drop below half-time status, or transfer to another school, I must sign a repayment schedule/truth in lending statement. Failure to do so does not absolve me from timely repayment of my loan.

12. I authorize Barnard College to contact any school I attend to obtain information concerning my student status, year of study, dates of attendance, graduation, withdrawal, or transfer to another school, or my current address & telephone #. This authorization is in effect until my loan is paid in full.

I attest I have read my promissory note and this document and I understand my rights and responsibilities and will adhere to them.

Signature **Date**

Private Education Loan Applicant Self-Certification

This space for lender use only

OMB No. 1845-0101
OMB Approved
Exp. Date 8/31/2024

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.ed.gov, or by calling 1-800-4-FED-AID, or from the school's student financial services 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 student financial services office.
- The financial information required to complete this form can be obtained from the school's Student Financial Services office. If the lender has provided this information, you should contact your school's student financial services 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 student financial services 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 $____________________

B. Estimated financial assistance for the period of enrollment covered by the loan $____________________

C. Difference between amounts A and B $____________________

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

Enter or correct the information below.

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 ( )________________________ Other ( )________________________

E-mail Address____

Period of Enrollment Covered by the Loan (mm/dd/yyyy) From_____/_____/________ to_____/_____/________

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) ____________________

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 student financial services 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 student financial services 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, by calling 1-800-4-FED-AID, or from the school's student financial services 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.

BARNARD COLLEGE LOAN RECIPIENT INFORMATION FORM

SECTION A: STUDENT INFORMATION

Last Name | First Name | M.I. | Social Security Number (If you do not have a SSN, please leave this blank)

Permanent Address: Street (include apt. no.) | City/State/Zip | Date of Birth (MM/DD/YYYY)

Preferred Phone Number (include Area Code) | Permanent Phone Number (include Area Code) | Email Address

Expected Date of Graduation (MM/YYYY) | Driver's License Number (Write 'N/A' if Not Applicable) | Issuing State (Write 'N/A' if Not Applicable)

Student's Marital Status: � Single � Married � Divorced � Separated
(Choose one)

If Married:

Spouse's Name (Write 'N/A' if Not Applicable) | Spouse's Occupation (Write 'N/A' if Not Applicable)

SECTION B: PARENT/LEGAL GUARDIAN INFORMATION

Please list the names and contact information for your parent(s) or legal guardian(s) below. If you are an orphan or were a ward of the court or in foster care, this section can be left blank and you should indicate your status by checking the box below instead.

Parent 1:
Last Name | First Name | M.I. | Relationship (i.e. Mother, Father, Legal Guardian)

Permanent Address (Street, Apt.#, City, State/Country, Zip Code) | Phone

Employer | Employer's Address

Parent 2:
Last Name | First Name | M.I. | Relationship (i.e. Mother, Father, Legal Guardian)

Permanent Address (Street, Apt.#, City, State/Country, Zip Code) | Phone

Employer | Employer's Address

☐ I am an orphan � I am/was previously a ward of the court or in foster care.

SECTION C: REFERENCES

Please list two adults who are not included above and who reside within the US. These references will be contacted in the event that you default on your loans, and should be able to verify your contact information at that time. Do not list professors or fellow students.

Reference 1 Full Name | Phone

Permanent Address (Street, Apt.#, City, State/Country, Zip Code)

Relationship

Reference 2 Full Name | Phone

Permanent Address (Street, Apt.#, City, State/Country, Zip Code)

Relationship

SIGNATURE OF BORROWER | DATE