



Registered Nurse Service Cancelable Loan

BEFORE YOU APPLY PLEASE READ CAREFULLY

New / Renewal Applicants

Please complete the application and promissory note. Your signature on the promissory note will need to be notarized.

The only two schools that participate in this program are Darton College in Albany, Georgia and Armstrong Atlantic State University in Savannah, Georgia.

Do not forward any incomplete or partial forms to our office without processing through your Financial Aid Office and Education Department Head beforehand.

A student must file the application online or in the institution's financial aid office on or before the last day of the academic term (semester or quarter) or the student's withdrawal date, whichever occurs first, in order to be paid for that academic term. The last date of the academic term is the last day of classes or exams for the institution, which occurs later. Supplemental documentation required by the institution or the Commission to support or verify a student's application information may be submitted after the deadline without jeopardizing the student's eligibility.



Registered Nurse Service Cancelable Loan Program Student Application 2008-2009

PART A: To be Completed by Applicant

Instructions to Applicant:

1. Use black or blue ink only.
2. Complete Items 1-16 below. Be sure to read the promissory note and borrower certification.
3. Submit this application/promissory note to the Financial Aid Office at the institution you have been accepted to.

1. Last Name	First Name	Middle Initial	2. Social Security Number	3. Birth date	4. Sex (opt) M F
5. Permanent Home Mailing Address (must be a street address) City				State	Zip Code
6. Area Code & Phone # (work) (home) (cell)					
7. Have you registered for the selective service? <input type="checkbox"/> Yes <input type="checkbox"/> No, because I am a female and am not required to register, or I am in the Armed Services on active duty or I was born before 1960.			8. Check One: <input type="checkbox"/> U. S. Citizen	9. Email Address:	
10. List two (2) references who do not live at your Permanent Home Street Address:					
A. Name	Street Address	City	State	Zip Code	Area Code & Phone No.
B. Name	Street Address	City	State	Zip Code	Area Code & Phone No.
11. Do you have a Baccalaureate Degree? <input type="checkbox"/> Yes Field/Degree _____ <input type="checkbox"/> No			12. Are you currently employed in a Nursing Profession? <input type="checkbox"/> Yes (complete information below) <input type="checkbox"/> No Hospital, etc.. Name _____ Hospital, etc.. Area Code & Phone # _____		
13. Enrollment Period(MM/DD/YY) From: To:			14. Enter the name of the college that you will be attending		
<p>Student Certification and Authorization:</p> <p>I hereby certify to the Georgia Student Finance Authority (GSFA) and the Darton College Service Cancelable Nursing Pilot Program that: (a) I have carefully read the information in this application including the Promissory Note; (b) I understand that I have a legal obligation to repay the loan by service, or if applicable, to repay in cash with interest; (c) The information reported on this application and on any other document or writing furnished in connection with this application for a Darton College Service Cancelable Nursing Pilot Program loan is or will be true, correct, and complete to the best of my knowledge; (d) I authorize release and exchange of information between GSFA and the Darton College Service Cancelable Nursing Pilot loan program and educational institutions, and State and Federal agencies from which student assistance is sought or obtained by me, and agree that such information exchange may include financial, enrollment, academic status, and location information necessary to assure proper administration of student aid programs by State, Federal, and institutional program administrators; (e) I meet selective service requirements; (f) I am not obligated to pay a refund on any grant or scholarship previously received under any State of Georgia or Federal program for attendance at any postsecondary educational institution; and (g) I am not in default on any loan previously obtained under any State of Georgia or Federal program for attendance at any postsecondary educational institution.</p>					
15. <u>X</u> _____ Student Signature			16. _____ Date Signed (Month, Day, Year)		

Registered Nurse Service Cancelable Loan Program Enrollment Certification

PART B: To Be Completed by College/University Department Head

Note to the certification official of the approved college or university:
Please complete items 17-21 below and forward to your institution's Financial Aid Office for completion and certification.

17. I certify that the Applicant is accepted for enrollment in an approved program of study in the following education field:

List specific field:

Department Head Official Certification:

I certify that the above is true, correct, and complete to the best of my knowledge and belief.

18. _____

Name of School Official (Please Print)

19. _____

Signature of School Official

20. _____

Title (please Print)

21. _____

Date Signed (Month, Day, Year)

Area Code & Phone #

Darton College Service Cancelable Nursing Program Financial Aid Certification

PART C: To be Completed by Financial Aid Official

Note to the Financial Aid Official:
Please check this application for completeness and return to the student if incomplete. Otherwise, complete items 22-30 below and forward the application to the Georgia Student Finance Authority. Photocopy for your file if desired.

22. Name of School

23. Campus Address (City only)

24. Federal School Code Number

Financial Aid Official Certification:

I certify that the above is true, correct and complete to the best of my knowledge and belief. This student (a) is a U. S. Citizen or eligible Permanent Resident Alien; (b) is enrolled or accepted for enrollment in a matriculated status, and (c) is making satisfactory academic progress in accordance with the Nursing Program standards and practices of the institution and the Regulations that govern the Darton College Service Cancelable Loan Nursing Pilot Program.

25. _____

Name of Financial Aid Official (Please Print)

26. _____

Signature of Financial Aid Official

27. _____

Title (Please Print)

28. _____

Date Signed (Mo/Day/Year)

Area Code & Phone No.

Registered Nurse Service Cancelable Loan Program

Service Cancelable Loan Promissory Note

Georgia Student Finance Authority, 2082 East Exchange Place, Suite 100 , Tucker, Georgia 30084

1. For value received, the undersigned Registered Nurse Service Cancelable Loan Program Borrower (the "Borrower") hereby promises and agrees to pay to the order of the Georgia Student Finance Authority (the "Authority") at the address shown above or at such other place as the Authority or any subsequent holder of this Note may from time to time designate, a principal sum not to exceed Nine Thousand Dollars (\$9,000) in lawful money of the United States, or so much as may be advanced hereunder from time to time, together with, if applicable, interest and fees.

Interest shall accrue on the basis of a calendar year that begins on July 1 and end on June 30th at a variable interest rate that will be equal to the bond equivalent rate of the 91 day Treasury bills auctioned at the final auction prior to June 1 immediately preceding the July 1 – June 30 period plus 1.00%, not to exceed Ten percent (10%). The Borrower acknowledges and agrees that the interest rate calculation may not result in the lowest rate available from the Authority.

The Authority will charge a Loan origination fee equal to five (5%) percent of the distributed Loan amount. The fee will be deducted proportionately from each disbursement of the Borrower's Loan. If the Borrower; 1) does not have any Loans in repayment or default; and 2) repays or returns any portion of the disbursement within 120 days of the date of disbursement, the fee will be refunded. The Authority shall apply the repaid or returned funds as a cancellation or partial cancellation of the Loan and refund the origination fee or an appropriate prorated amount of the origination fee, as applicable.

This Note evidences a repayment obligation arising from and in consideration of the award of a Registered Nurse Service Cancelable Loan (the "Loan") from the Authority to the Borrower in order to enable the Borrower to pursue a post secondary education necessary to become a Registered Nurse. The Loan is governed by the terms and conditions of any and all notices of awards to be issued to the Borrower, which together with any replacement notice of awards hereinafter, issued and accepted, by the Borrower are incorporated herein by this reference. The repayment obligation of the Borrower is evidenced by this Note subject to complete or partial forgiveness (cancellation) based on the terms and conditions set forth below and contained in the Service Cancellation Contract ("Contract") and the PROCEDURES TO ADMINISTER THE REGISTERED NURSE SERVICE CANCELABLE LOAN PROGRAM, both of which are incorporated herein by this reference.

SERVICE CANCELLATION: In order for the Authority to cancel this Loan Obligation, the Borrower shall:

- (a) Work at a facility located in the State of Georgia in a field commensurate with the degree, earned under the Registered Nurse program of study. Upon approval of the Service by the Authority, the Loan will be cancelled at a rate of one (1) year of service for each THREE THOUSAND DOLLARS (\$3,000) of the amount disbursed to the Borrower. The following chart details the Loan cancellation/service rate.

Award Amount(s)	Service required
Up to \$3,000	1 Year
\$3,000-\$6,000	2 Years
\$6,001-\$9,000	3 Years

- (b) Remedies Upon Default of Cash Repayment: Whenever there is an event of default under this Note; the entire balance outstanding hereunder and all other obligations of Borrower (however acquired or evidenced) shall, at the option of Authority, become immediately due and payable and any

Should the Borrower perform approved service for a period less than one (1) full year, the Authority may, in its sole discretion, cancel the Loan in an amount proportional to the number of months the Borrower provided the approved service.

- (b) Fulfill the working/service requirement described above within three (3) years after completing the program of study; and
- (c) Provide the Authority evidence of compliance by the Borrower with (i) the working/service obligation described above, and (ii) the requirements of Paragraphs 9 of this Note.

2. **CASH REPAYMENT:** The Borrower shall satisfy the Loan through Cash Repayment (i) if the Borrower fails to fulfill the service obligations described in paragraph 1 above; or (ii) if the Authority determines the Borrower is no longer pursuing the course of study for which this Loan was intended; or (iii) if the Authority determines the Borrower completed the program, but failed to enter into approved service. In this event, the Borrower shall either:

- (a) Repay, in cash, the full amount of the Loan received, prorated, according to the proportional fraction of the service obligation not completed, as determined by the Authority; or

- (b) Commence making cash payments to the Authority of principal and interest due hereunder, in the amount sufficient to fully amortize the principal balance over a period not to exceed ten (10) years. At the time the Borrower enters repayment status, the interest rate will be determined by the then current variable rate and adjusted for each July 1-June 30 terms. In no event shall the interest rate due hereunder exceed Ten percent (10%) per annum simple interest.

Interest shall accrue from (1) the date the Authority has determined that the Borrower (i) is no longer pursuing the course of study for which this Loan was intended; or (ii) completed the course of study, but failed to enter an approved field; or (2) the date the Authority determines was the last date the Borrower was fulfilling the service obligation.

3. **REPAYMENT STATUS:** The Borrower agrees the Borrower shall:

- (a) Enter repayment status no later than (6) months following the date on which the Borrower (i) is no longer enrolled in the approved program of study; or (ii) notifies the Authority he or she will not or can not fulfill the service requirements within three (3) years after graduation unless the Borrower requests in writing and is granted a repayment schedule prior to the end of the grace period.

8. The Borrower agrees that in order for the Borrower to obtain (a) a repayment deferment for any reason described in Paragraph 5 above, or (b) a repayment cancellation by reason of impairment or death as described in Paragraph 8 above, the Borrower shall notify the Authority in writing within one hundred twenty (120) days of the

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obligation of Authority to permit further borrowing shall immediately cease and terminate. Additionally, Authority shall have all rights and remedies available at law and equity.

4. DEFERMENT OF CASH OR SERVICE PAYMENTS: The Authority agrees that the Borrower shall not be in default hereunder during the time he or she is:
 - (a) Engaging in a full-time course of study at an institution of higher education; or
 - (b) Serving, not in excess of four (4) years, on active duty as a member of the armed services of the United States (including the Coast Guard); or
 - (c) Temporarily disabled as established by sworn affidavit of a qualified physician satisfactory to the Authority; or
 - (d) Seeking and unable to find employment for the service obligation for a single period not to exceed twelve (12) months.
5. Borrower agrees that to qualify for any of the exceptions described in paragraph 5 above, the Borrower shall notify the Authority of his or her claim to the exception and provide supporting documentation. To provide the supporting documentation required, the Borrower must first secure from the Authority, a "Request for Deferment of Repayment" form. This form must be completed by an appropriate official, and returned to the Authority for consideration of any claim exception.
6. During the term the Borrower qualifies for any of the exceptions described in Paragraph 5 above as determined by the Authority, The Borrower need not make the cash repayments described in Paragraph 3 above and interest does not accrue on the principal balance hereof. The repayment period and the service completion period will be extended by a period equal to the length of time the Borrower meets the conditions in paragraph 5 above.
7. CANCELLATION BY OTHER THAN SERVICE: The Authority shall have the right to cancel and forgive the Borrower's repayment obligation under this Note if it determines:
 - (a) On the basis of a sworn affidavit of a qualified physician satisfactory to the Authority, that the Borrower is unable to serve on a full-time basis because the Borrower is permanently and totally disabled; or
 - (b) On the basis of a death certificate or other evidence of death that is conclusive under State law that the Borrower has died.
9. Borrower agrees any determination by the Authority that the Borrower is not in compliance with any provision of this Note or regulations that govern the Award, may be appealed by the Borrower by giving notice in writing to the Authority of the Borrower's objection to the determination made and requesting a reconsideration of that determination. The notice must specify the determination of the Authority that is being appealed by the Borrower, state the reasons the Borrower believes that the determination to be contrary to the provisions of this Note or the regulations that govern the Award, and be addressed and delivered within thirty (30) days from the date of receipt by the Borrower of the determination being appealed to the Authority. The Authority will notify the Borrower in writing within thirty (30) days of receipt, of the decision made by the Authority on the appeal. The determination of the Authority shall be final, binding and conclusive.
10. Borrower hereby waives demand, presentment, dishonor, protest and notice of dishonor or protest. Borrower is and shall be obligated to pay principal, interest, and any and all other amounts which become payable hereunder (including reasonable attorney's fees and cost of collection) or under any other documents or instruments executed in connection herewith absolutely and unconditionally and without any abatement, postponement, diminution or deduction and without any reduction for counterclaim or setoff.
11. This note may not be changed, modified or terminated, nor may any provision of the Note be waived except by an agreement in writing signed by the parties to be charged. No delay or omission by the Authority in exercising any of the Authority's rights shall operate as a waiver of such rights, and a waiver in writing on one occasion shall not be construed as a consent to or waiver of any right or remedy on any future occasion.
12. This Note shall be governed by and construed in accordance with the laws of the State of Georgia. This Note shall be binding upon Maker, its successors and assigns, and shall inure to the benefit of the Authority and the Authority's successors and assigns. If any term or provision of this Note shall be held invalid, illegal or unenforceable, the validity or enforceability of all other terms and provisions hereof shall not be affected thereby.

Registered Nurse Service Cancelable Loan Program

To Borrower: (Please print your permanent street address below)

To Authority, at the address shown above:

I HEREBY AGREE TO USE ANY AND ALL REGISTERED NURSE SERVICE CANCELLABLE LOAN PROCEEDS AWARDED TO ME FOR MY EDUCATIONAL RELATED EXPENSES ONLY. I UNDERSTAND THAT FAILURE TO DO SO WILL RESULT IN FORFEITURE OF MY AWARD. READ, SIGNED, SEALED AND DELIVERED BY BORROWER WHO ACKNOWLEDGES AND AGREES TO THE TERMS OF THIS PROMISSORY NOTE.

Borrower's Signature

(Print Name)

Borrower's Social Security Number

Subscribed and sworn to me on this _____ Day of _____, 20 _____

Notary Public _____ (SEAL)

Notary Commission Expires _____, _____