

**60 Day Comment Period**

**REPAYMENT SCHEDULE (FIXED RATE) for the  
Federal Health Education Assistance Loan (HEAL) Program  
U.S. Department of Education**

PRA Burden Statement: According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless such collection displays a valid OMB control number. The valid OMB control number for this information collection is 1845-0126. Public reporting burden for this collection of information is estimated to average 30 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The obligation to respond to this collection is required to obtain or retain benefit (Title VII, Part A, Subpart I of the Public Health Service Act (42 U.S.C. 294m) and the Consolidated Appropriation Act, 2014). If you have comment or concerns regarding the status of your individual submission of this form, please contact the HEAL Program, U.S. Department of Education, 830 First Street NE, Washington, DC 20202 directly. [Note: Please do not return the completed form to this address.]

You can use this form as part of your disclosure of the Truth-in-Lending requirements of the Federal Reserve Board (Regulation Z). The form shows the cost of the HEAL loan to the borrower, and the number and amount of payments at the time the form is completed by the lender.

**Getting ready to prepare this form**

The following documents will assist you in completing the repayment schedule:

- HEAL Regulations (42 CFR Part 60)
- Copy of the borrower's application(s)
- Original Promissory Note(s)
- Amortization Schedules
- Lender/School Manual
- Federal Reserve System Regulation Z (Truth-In-Lending) and Official Staff Commentary.

**INSTRUCTIONS**

Borrower's Name and Social Security Number (SSN)-If the borrower's name has changed since the Promissory Note(s) was signed, fill in the former name in parenthesis.

Jones (Smith), Mary A.

**Itemization of the Amount Financed**

If your bank provided all the loan funds for the amount financed, complete the itemization of the "Amount Financed" as shown in the example below:

Itemization of the Amount Financed of \$ 30,000

\$ 25,000 Amount given to you directly

\$ 5,000 Amount paid on your account

Amount paid to others on your behalf

\$ 0 to

\$ 0 to

If a portion of the amount financed includes HEAL loans purchased from another lender, complete the Itemization of the Amount Financed as shown below:

Itemization of the Amount Financed of \$ 50,000

\$ 25,000 Amount given to you directly

\$ 5,000 Amount paid on your account

Amount paid to others on your behalf

\$ 10,000 to National Bank of Fairfax

\$ 10,000 to Coopersburg National Bank

**When Payments are Due**

The date the first payment is due must be stated.

## **PRIVACY ACT NOTIFICATION STATEMENT**

The Privacy Act of 1974 (5 U.S.C. 552a) requires that an agency provide the following notification to each individual whom it asks to supply information. The following information is contained in the system of records 18-11-20 entitled "Health Education Assistance Loan Program."

1. The authority for collecting the requested information is found in Title VII, Part A, Subpart I of the Public Health Service Act (42 U.S.C. 292-292o) and the Consolidate Appropriations Act, 2014.

2. The principal purposes of this information are as follows: to verify the identity of the applicant; to determine program eligibility and benefits; to permit servicing of the loan; and in the event it is necessary, to locate missing borrowers and collect on delinquent or defaulted loans.

3. The routine uses include the following: the information may be furnished during the life of the loan to holders of this and other loans made to the borrower under the HEAL Program; to educational institutions in which the borrower is enrolled or is accepted for enrollment; to guarantee agencies; to contractors which assist the Department of Education in the administration of the HEAL Program; to Federal or State agencies or private parties who may be able to provide information necessary for the collection of the loan or to assist in the servicing or collection of the loan. Disclosures may also be made to consumer reporting agencies in order to aid in the collection of outstanding debts owed to the Federal Government. Disclosure of records will consist of the individual's name, social security number, and other information necessary to establish the identity of the individual, the amount, status, and history of the claim, and the agency or program under which the claim arose.

Section 3(c) of the Privacy Act (5 U.S.C. 552a) requires that an agency keep an accounting of disclosures of individually identified information from a system of records to all third parties outside of the Department of Education. Upon an individual's written request to the System Manager, an agency must make the accounting of such disclosures available to the subject individual.

Section 7(b) of the Privacy Act of 1974 (5 U.S.C. 552a) requires that where any Federal, State, or local government agency requests an individual to disclose his or her social security account number (SSN), that the individual must also be advised whether that disclosure is mandatory or voluntary, by what statutory or other authority the SSN is solicited, and what uses will be made of it.

Disclosure of the applicant's SSN is mandatory for participation in the HEAL Program as provided for by Section 4 of the Debt Collection Act of 1982 (26 U.S.C. 6103 note). Applicants are advised that failure to provide his/her SSN will result in the denial of the individual to participate in the HEAL Program. The SSN will be used to verify the identity of the applicant and as an account number (identifier) throughout the life of the loan to record necessary data accurately. As an identifier, the SSN is used in such program activities as: determining program eligibility; certifying school attendance and student status; determining eligibility for deferment of repayment; determining eligibility for disability or death claims, and for tracing and collecting in cases of delinquent or defaulted loans.

## **FINANCIAL PRIVACY ACT**

Under the Right to Financial Privacy Act of 1978 (12 U.S.C. 3401-3412), the U.S. Department of Education will have access to financial records in your student loan file maintained by the Lender in connection with the administration of the HEAL Program.



DEPARTMENT OF EDUCATION  
 Federal Student Aid

**FEDERAL HEALTH EDUCATION ASSISTANCE LOAN PROGRAM**  
**(42 U.S.C. 292-292o and the Consolidated Appropriations Act, 2014)**  
**Repayment Schedule (Fixed Rate)**

<b>Borrower's Name &amp; SSN</b>  <b>Address</b>  <b>City</b>  <b>State</b> <b>Zip Code</b>  <b>Area Code/Telephone Number</b> (    )	<b>Holder's Name</b>  <b>Address</b>  <b>City</b>  <b>State</b> <b>Zip Code</b>  <b>Area Code/Telephone Number</b> (    )
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<b>ANNUAL PERCENTAGE RATE</b>  The cost of your credit as a yearly rate.  <div style="text-align: right;">%</div>	<b>FINANCE CHARGE</b>  The dollar amount the credit will cost you.  <div style="text-align: right;">\$</div>	<b>Amount Financed</b> The amount of credit provided to you or on your behalf.  <div style="text-align: right;">\$</div>	<b>Total of Payments</b> The amount you will have paid after you have made all payments as scheduled.  <div style="text-align: right;">\$</div>
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<b>Your payment schedule will be:</b>		
Number of Payments	Amount of Payments	When Payments are Due <i>(see instructions)</i>

The ANNUAL PERCENTAGE RATE may increase during the term of this transaction. If the index to the average of the bond equivalent rates reported for ninety-one day U.S. Treasury Bills auctioned during the preceding quarter increases as determined by the interest calculation formula. The rate will not increase more than every calendar quarter. Any increase will take the form of higher periodic payments, more payments of the same amount, or a large amount due at maturity. If your loan was for \$\_\_\_\_\_ at \_\_\_\_\_% for \_\_\_\_\_ years and the rate increased to \_\_\_\_\_% after the 3<sup>rd</sup> payment, your periodic payments would increase by \$\_\_\_\_\_.

**Late Charge: If payment is late you will be charge 5 cents for each dollar of the installment payment due.**

See your Promissory Note for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment penalties.

Prepayment: If you pay off early, you will not have to pay a penalty.

This Repayment Schedule consolidates \_\_\_\_\_ promissory Notes.

Itemization of the Amount Financed \$ \_\_\_\_\_

\$ \_\_\_\_\_ Amount given to you directly

\$ \_\_\_\_\_ Amount paid on your account

Amount paid to others on your behalf

\$ \_\_\_\_\_ to

\$ \_\_\_\_\_ to

The ANNUAL PERCENTAGE RATE is a variable rate, subject to increase or decrease. The rate will increase if the average of the bond equivalent rate increases. The amount disclosed in the above schedule is the APR in effect at the time this repayment schedule was prepared. If the rate increases, you would have to make more payments of the same amount, or owe a larger amount at maturity. If the rate decreases, the principal balance of the loan will be reduced more quickly, and the final payment(s) may be reduced more quickly, and the final payment(s) may be reduced or eliminated.

\_\_\_\_\_  
*(Date form completed by lender)*

**WARNING:** Any person who knowingly makes a false statement or misrepresentation in a HEAL transaction, bribes, or attempts to bribe a Federal official, fraudulently obtains a HEAL loan or commits any other illegal action in connection with a HEAL loan is subject to a fine or imprisonment under Federal statute.