

The Albert Baker Fund

A Tax-exempt Loan Fund Assisting Christian Scientists to Obtain a Higher Education

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Dear ABF Applicant,

Please read the following loan information. After you have read this information, please complete the "Private Education Loan-Applicant Self Certification" form on page 3 of this document. Please submit a copy of the completed "Applicant Self Certification" form as an attachment to your ABF online application. We can not consider your application without a completed and signed "Applicant Self-Certification" form.

ABF EDUCATION LOAN INFORMATION

Interest Rate and Fees

- **Rate:** Your interest rate is a fixed 3% and will not exceed a maximum of 3%.
- **Fees:** Application, Origination, Loan Guarantee, and Repayment fees are waived.
- **Late Charge:** Four percent (4%) of any overdue installment whenever the installment is not received within fifteen (15) days of its due date, unless The Albert Baker Fund has waived the late fee.

ABF Loan Cost Sample

All Albert Baker Fund loans have a 10-year repayment term; however, depending on the size of your loan, your repayment schedule may calculate to less than 10 years in order for your monthly payments to reach our \$38 minimum. Also, your repayment schedule may be recalculated if you borrow additional funds from ABF while you are in school and choose to have your subsequent loans consolidated. All loans may be paid off early without penalty. All Albert Baker Fund loans have a 12-month grace period following graduation or discontinuance of at least half-time enrollment status. No interest accrues while the student is enrolled. Interest begins accruing when the first loan payment is due following the grace period. Below is a loan cost sample for a 10-year term.

Repayment Option	Amount Provided	Interest Rate	Loan Term	Total Paid Over 10 Years
	(amount provided directly to you)	(maximum rate for the life of the loan)	(how long you have to pay off the loan)	
Make Full Payments	\$ 4,000.00	3%	10 years	\$4,634.40
(Pay both principal and interest payments)				

ABF Applicant Eligibility Criteria

1	A Citizen of the United States or Canada and at least 18 years or older at the time of application.
2	Undertaking a post-secondary education course at a university, college or accredited vocational training institution in the United States or Canada and enrolled at least half time.
3	Able to provide transcripts confirming your most recent grade point average (GPA) is a minimum of 2.5 overall.
4	Requesting Albert Baker Fund (ABF) assistance with the payment of tuition, books, and room & board fees.
5	An active, sincere, dedicated student of Christian Science who is currently a member of The Mother Church or a branch church/society, OR who has already applied OR will apply within the next 12 months. Returning ABF applicants are expected to be members of either The Mother Church or a branch church/society or in the process of applying for membership at time they apply to ABF.
6	Able to provide a valid co-borrower, unless you are a financially independent adult over 18 years old with a strong credit score.

Bankruptcy Limitations

- If you file for bankruptcy you may still be required to pay back your ABF loan.

As a private lender, and in compliance with U.S. Federal law, The Albert Baker Fund is providing you the following Federal Loan Information. This is for information purposes only, to inform applicants of available resources for Federal aid. Please note that the interest rates listed below may change without notice. Please refer to the most current interest rate information available from your school or the U.S. Department of Education. Students interested in applying for Federal aid should contact their school or the U.S. Department of Education.

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type	
PERKINS for Students	5% fixed	
STAFFORD for Students	5.6% fixed	Undergraduate subsidized
	6.8% fixed	Undergraduate unsubsidized & Graduate
PLUS for Parents and Graduate / Professional Students	8.5% fixed	Federal Family Education Loan
	7.9% fixed	Federal Direct Loan

You may qualify for Federal education loans.

For additional information, **contact your school's financial aid office or the Department of Education at:**

www.federalstudentaid.ed.gov

Other Loan Options: Some schools have school-specific student loan benefits and terms not detailed here. You may contact your school's financial aid office or visit the Department of Education's website at: www.federalstudentaid.ed.gov for more information about other loans.



Private Education Loan Applicant Self-Certification

OMB No. 1845-0101
Form Approved
Exp. Date 02-28-2013

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 financial aid 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 financial aid office.
- The financial information required to complete this form can be obtained from the school's financial aid office. If the lender has provided this information, you should contact your school's financial aid 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 financial aid office and enter it on the appropriate line. Sign and date where indicated.

- 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 financial aid 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 financial aid 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 Academic Competitiveness Grant (ACG) Program, the Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Leveraging Educational Assistance Partnership (LEAP) Program, the Federal Family Education Loan Program (FFELP), the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan Program, the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) 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 financial aid 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.