



Disclosure Statement for Subsidized and Unsubsidized

This Disclosure Statement provides information about the Direct Subsidized Loan, and Direct Unsubsidized Loan that Peralta Community College District disbursed by crediting your student account, paying you directly, or both. It replaces any Disclosure Statements that you may have received previously for the same loan(s). Keep this Disclosure statement for your records.

A signed Master Promissory Note (MPN) is completed before your loan money is disbursed. The MPN, the Borrower's Rights and Responsibilities statement, and the Plain Language Disclosure explain the terms of your loan(s). If you have any questions about your MPN or this Disclosure Statement, contact your campus Financial Aid Office by phone, by email or in person.

This Disclosure Statement provides the following information about the amount of each loan that one of the campuses disbursed to you:

- **Gross Loan Amount** - This is the total amount of the loan that you are borrowing. You will be responsible for repaying this amount.
- **Loan Fee Amount** - This is the amount of the fee that is charged on your loan. It is based on a percentage of your Gross Loan Amount. The Loan Fee Amount will be subtracted from your Gross Loan Amount.
- **Interest Rebate Amount** - This is the amount of an up-front interest rebate that you may receive as part of a program to encourage the timely repayment of Direct Loans. If you receive a rebate, the Interest Rebate Amount will be added back after the Loan Fee Amount is subtracted.

To keep an up-front interest rebate that you receive on your loan, you must make all of your first 12 required monthly payments on time (we must receive each payment no later than 6 days after the due date) when your loan enters repayment. You will lose the rebate if you do not make all of your first 12 required monthly payments on your loan account. This will increase the amount that you must repay.

- **Net Loan Amount** - This is the amount of your loan money that remains after the Loan Fee Amount is subtracted and the Interest Rebate Amount is added. The campus will disburse the Net Loan Amount to you by crediting your student account, paying you directly, or both.

Before your loan money is disbursed, you may cancel all or part of your loan(s) at any time by notifying the campus by completing a [Loan Revision Request form](http://web.peralta.edu/financial-aid/documents/2013-2014/) found at <http://web.peralta.edu/financial-aid/documents/2013-2014/>.

After your loan money is disbursed, there are two ways to cancel all or part of your loan(s):

- Within 30 days after the date the school notifies you that it has credited loan money to your student account at the school, or by the first day of the school's payment period; whichever is later (the school can tell you the first day of the payment period). You may tell the school through a [Loan Revision Request form](http://web.peralta.edu/financial-aid/documents/2013-2014/) found at <http://web.peralta.edu/financial-aid/documents/2013-2014/> that you want to cancel all or part of the loan money that was credited to your student account. The school will return the cancelled loan amount to us. You do not have to pay interest or the loan fee on the part of your loan(s) that you tell your school to cancel within this timeframe. If you received an up-front interest rebate on your loan(s), the rebate does not apply to the part of your loan(s) that you tell the school to cancel. Your loan(s) will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the loan(s) that was cancelled.

If you ask the school to cancel all or part of your loan(s) outside the timeframe described above, the school may process your cancellation request, but it is not required to do so.

- Within 120 days of the date the school disbursed your loan money (by crediting the loan money to your student account at the school, by paying it directly to you, or both), you may return all or part of your loan(s) to your loan servicer. Contact the servicer for guidance on how and where to return within 120 days of the date that part of your loan is disbursed. If you received an up-front interest rebate on your loan(s), the rebate does not apply to the part of your loan(s) that you return. Your loan(s) will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the



Berkeley City College
2050 Center Street
Berkeley, CA
510.981.2805



College of Alameda
555 Ralph Appezato Mem.Pkwy
Alameda, CA 94501
510.748.2228



Laney College
900 Fallon Street
Oakland, CA 94607
510.464.3314



Merritt College
12500 Campus Drive
Oakland, CA 94619
510.436.2465

loan(s) that you return.



Berkeley City College
2050 Center Street
Berkeley, CA
510.981.2805



College of Alameda
555 Ralph Appenzato Mem.Pkwy
Alameda, CA 94501
510.748.2228



Laney College
900 Fallon Street
Oakland, CA 94607
510.464.3314



Merritt College
12500 Campus Drive
Oakland, CA 94619
510.436.2465