



U.S. Department of Education
P.O. Box 9003
Niagara Falls, NY 14302-9003

Disclosure Statement
William D. Ford Federal Direct Loan Program

Direct Subsidized Loan
Direct Unsubsidized Loan

Borrower Information

1. Name and Address Somani, Kashish A	2. Date of Disclosure Statement 08/10/2018
3. Area Code/Telephone Number 8454012449	

School Information

4. School Name and Address UNIVERSITY OF MASSACHUSETTS - AMHERST 374 WHITMORE BUILDING 181 PRESIDENTS DRIVE AMHERST, MA 010030000	5. School Code/Branch G02221
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Loan Information

6. Loan Identification Number(s) XXXXX8125S19G02221001 XXXXX8125U19G02221001	7. Loan Period(s) 09/04/2018 – 05/09/2019 09/04/2018 – 05/09/2019	8. Loan Fee % 1.066 1.066
9. Subsidized Eligibility Type Undergraduate	10. Subsidized Usage 1.0	11. Total Subsidized Usage 2.0
12. Remaining Subsidized Eligibility 4.0		

The information provided is anticipated—based on loans that your school plans to disburse to you—and is subject to change based on your future enrollment and borrowing practices.

13. Information about the loan(s) that your school plans to disburse (pay out) follows. This information is explained in detail on the back. The actual disbursement dates and amounts may be different than the dates and amounts shown below. The school and your servicer will notify you of the actual disbursement dates and amounts.

Direct Subsidized Loan	Gross Loan Amount	–	Loan Fee Amount	+	Interest Rebate Amount	=	Net Loan Amount
	\$4,500.00	–	\$46.00	+	\$0.00	=	\$4,454.00
Your school plans to disburse the Net Loan Amount as follows:							
	Date		Net Disbursement Amount		Date		Net Disbursement Amount
	08/26/2018		\$ 2,227.00				
	01/13/2019		\$ 2,227.00				

Direct Unsubsidized Loan	Gross Loan Amount	–	Loan Fee Amount	+	Interest Rebate Amount	=	Net Loan Amount
	\$2,000.00	–	\$20.00	+	\$0.00	=	\$1,980.00
Your school plans to disburse the Net Loan Amount as follows:							
	Date		Net Disbursement Amount		Date		Net Disbursement Amount
	08/26/2018		\$ 990.00				
	01/13/2019		\$ 990.00				

If there are further disbursements to be made on the loan(s) the school will inform you.

Disclosure Statement (continued)

This Disclosure Statement provides information about the Direct Subsidized Loan and/or Direct Unsubsidized Loan that your school plans to disburse (pay out) by crediting your account at the school, 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.

Your school will tell you what loans, if any, you are eligible to receive. If you have questions regarding your loan eligibility, the next steps in the processing of your loan, when the loan will be disbursed (paid out), or no longer wish to receive the loan, contact your school's financial aid office.

Before any money is disbursed, you must have a signed Direct Subsidized Loan/Direct Unsubsidized Loan Master Promissory Note (MPN) on file. 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 school.

If you receive your first federal student loan after June 30, 2013, there are limits on how long you can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program (measured in academic years). This is called your "maximum eligibility period". Items 9-12 on the front of this Disclosure Statement provide:

- **Item 9:** The Subsidized Eligibility Type, tracked as either Undergraduate Program or Non-Credential Teacher Certification Program.
- **Item 10:** The Subsidized Usage Period associated with the Direct Subsidized Loan, if any, you are receiving.
- **Item 11:** The Total Subsidized Usage to this point in time, including the Subsidized Usage Period from Item 10.
- **Item 12:** The Remaining Subsidized Eligibility for the program associated with the Direct Subsidized Loan, if any, you are receiving.

Item 13 on the front of this Disclosure Statement provides the following information about the amount of each loan that your school plans to disburse 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 percentage is shown in item 8. 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 to encourage the timely repayment of your 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 (each of your payments must be received 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 time. This will increase the amount that you must repay.

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

Item 13 shows your school's plan for disbursing your Net Loan Amount to you. The actual disbursement dates and amounts may be different than the dates and amounts that are shown. Your school and your servicer will notify you of the actual disbursement dates and amounts.

Before your loan money is disbursed, you may cancel all or part of your loan(s) at any time by notifying your school.

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

- If your school obtains your written confirmation of the types and amounts of Title IV loans that you want to receive for an award year before crediting loan money to your account at the school, you may tell the school that you want to cancel all or part of the loan within 14 days after the date the school notifies you of your right to cancel all or part of the loan, 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). If your school does not obtain your written confirmation of the types and amounts of loans you want to receive before crediting the loan money to your account, you may cancel all or part of the loan by informing the school within 30 days of the date the school notifies you of your right to cancel all or part of the loan. In either case, the school will return the cancelled loan amount to the U.S. Department of Education.

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

- Within 120 days of the date your school disburses your loan money (by crediting the loan money to your account at the school, by paying it directly to you, or both), you may return all or part of your loan(s) to the U.S. Department of Education. Contact your servicer for guidance on how and where to return your loan money.

You do not have to pay interest or the loan fee on the part of your loan that is cancelled or returned within the timeframes described above, and if you received an up-front interest rebate, the rebate does not apply. Your loan will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the loan that is cancelled or returned.

After the first disbursement of your loan has been made, your loan will be assigned to a loan servicer and you will receive the servicer's name, address and contact information. Your servicer will service, answer questions about, and process payments on your loan after you enter repayment.

To view the list of servicers and their contact information, visit StudentLoans.gov and select the "Additional Information" link on the "Contact Us" page.