

Kaiser Permanent Student Financial Aid Program - KPCRNA Loan Disclosure Information

Amount Financed:

The amount financed will be made available by check payable to the recipient, also known as the Borrower.

Interest:

Borrower promises to pay interest on the loan at an annual simple interest rate of ten percent (10%). Interest will begin to accrue on unpaid principal on the first (1st) day of the seventh (7th) full calendar month after the earliest to occur of the following constitutes the "Repayment Date": (a) Date Borrower graduates from a Qualifying Course of Study; (b) Date Borrower fails to comply with any Satisfactory Academic and Clinical Progress requirement as determined by the Registrar of the school; or (c) Date Borrower ceases to be enrolled in a Qualifying Course of Study. Notwithstanding the foregoing, interest shall not accrue during period(s) that Borrower is on disability or parental leave from Qualifying Employment (as defined in the Addendum) in accordance with the employer's normal personnel policies. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months and the actual number of days elapsed.

Federal Truth in Lending Disclosure:

ANNUAL PERCENTAGE RATE: Cost of loan credit as a yearly rate.	FINANCE CHARGE: The amount the loan will cost.	Amount Financed: CRNA loan Amount	Total of Payments: Loan amount paid after all scheduled payments are made.	Number of Payments:	Monthly Payment Amount:	Loan Participation:
10%	\$1,074.78	\$10,000.00	\$11,074.78	24	\$461.45	2 Years
10%	\$4,348.08	\$20,000.00	\$24,348.08	48	\$507.25	4 Years

Payments to begin as stated in the above paragraph titled, 'Interest.'

Forgiveness:

The Borrower/recipient is not required to repay the loan and accrued interest thereon if borrower/recipient

1. completes the Qualifying Course of Study
2. complies at all times with the Satisfactory Academic and Clinical Progress requirements described above
3. obtains and maintains employment, with Lender or a Lender-affiliated entity after completion of the Qualifying Course of Study
 - a. as a "regular employee" who qualifies for all employee fringe benefits
 - b. works a minimum of thirty-two (32) hours per week at a Northern California Kaiser Permanente facility ("Qualifying Employment")
 - c. in a position that requires a Certified Registered Nurse Anesthetist (CRNA)

If above are met, the Lender will forgive the CRNA loan and accrued interest thereon at a rate of Four Hundred Sixteen Dollars and Sixty-Seven Cents (\$416.67) per month, for a total of up to Five Thousand Dollars (\$5,000) per year. The following example shows how the CRNA loan is reduced due to loan forgiveness (the example is for illustration purposes only):

ASSUMED FACTS: Loan amount of \$10,000* (one year participation) or \$20,000 (two year participation), and Borrower has obtained Qualifying Employment as a regular employee after graduation from the CRNA Qualifying Course of Study.**

Period of Qualifying Employment Completed	Loan Forgiven for:		Principal Loan Balance:	
	\$10,000*	\$20,000**	\$ 10,000*	\$ 20,000**
After 6 months	\$ 2,500	\$ 2,500	\$ 7,500	\$17,500
After 12 months	\$ 5,000	\$ 5,000	\$ 5,000	\$15,000
After 18 months	\$ 7,500	\$ 7,500	\$ 2,500	\$12,500
After 24 months*	\$10,000	\$10,000	\$0	\$10,000
After 30 months		\$12,500		\$ 7,500
After 36 months		\$15,000		\$ 5,000
After 42 months		\$17,500		\$ 2,500
After 48 months**		\$20,000		\$0

Repayment:

The loan is repaid in equal monthly installments of principal and interest beginning with the month following expiration of the 6-month grace period. If the recipient does not obtain employment with Lender or Lender-affiliated entity in Northern California (see *Forgiveness*) the loan will go into repayment.

Unless the recipient contacts Kaiser Permanente Student Financial Aid Department before the end of the 6-month grace period it is agreed upon in writing that the loan can be prepaid without penalty or repaid over a shorter period, the period of time required to repay the loan will depend upon the total amount owed to the Lender of the loan and all other loans this Lender has made to the recipient; provided, the recipient has not become an employee of the Lender or Lender-affiliate entity within the 6-month grace period.

If the total amount owed is:

- | | |
|------------------------|----------------------------------|
| Not more than \$10,000 | – not more than 2 years to repay |
| Not more than \$20,000 | – not more than 4 years to repay |

Late Fees:

To the extent allowed by law, the Lender will charge a late fee if the scheduled installment payment is not received within 10 days after it is due. The charge for any single late installment will be \$25.00.

Right to Accelerate:

Lender may, at its sole discretion, accelerate the date for payment of the loan and any other amounts owed by Borrower under this Agreement or the Note and demand immediate and full payment thereof if:

1. Borrower fails to make any payment required under the Note or this Agreement, including, without limitation, any monthly payment described in Section 3 above
2. Borrower fails to comply with any Satisfactory Academic and Clinical Progress requirement described in the Addendum
3. Borrower ceases to be enrolled in a Qualifying course of Study
4. Borrower fails to comply with any other term, covenant or agreement in this Agreement, the Note or the Addendum

Upon the occurrence of any of the preceding events and at any time thereafter so long as the same shall be continuing, Kaiser Permanente or their-affiliate entity may elect, in its sole discretion, to proceed to protect and enforce all or any rights or remedies hereunder by appropriate proceedings or exercise any other right or remedy available to them at law or in equity.

Default:

If any one or more of the following events occur, the loan is considered in default:

1. Failing to make any payment due, including payment of late charges
2. Making any representation in connection with obtaining the loan from the Trust knowing that representation was false
3. Using loan proceeds for other than the educational purposes described by the Trust
4. Failing to enroll in the school indicated to the Trust
5. Failing immediately to notify the Trust if recipient:
 - a. Ceases to be a full-time student
 - b. Changes graduation date;
 - c. Changes name
 - d. Changes address

When the recipient defaults, the Lender may declare the following amounts immediately due and payable:

1. The entire unpaid principal balance of the Promissory Note
2. The entire amount of unpaid interest on the Promissory Note
3. Late charges
4. To the extent allowed by law, all costs of collection, including reasonable attorneys' fees

Declaring these amounts immediately due and payable is at the option of the Lender, which it may do only after complying with applicable notice and other requirements of law. A decision by the Lender not to exercise this option does not constitute a waiver of the Lender's right to exercise the option at a later date.

Self-Certification:

The borrower may qualify for federal student financial aid. For the 2022-2023 academic year, the interest rates for Stafford loans are at 3.73% undergraduate and 5.28% graduate. Perkins loans are at 5%. The borrower may also qualify for state or institutional aid. A private loan may affect the borrower's eligibility for federal, state or institutional loans. You are encouraged to discuss these other types of aid with your institution's financial aid office.