

SFS STUDENT LOAN OPTIONS

SFS loans must be repaid through monthly payments which begin one month after you return from your SFS program via the terms of the signed Promissory Note and payment schedule. All Promissory Notes must have a co-signer. Default on your loan may result in the requirement of full payment of the balance owed by you and your co-signer, including the outstanding principal balance, late charges, any capitalized interest, collection fees, and the withholding of grades and transcripts.

Merck Family Interest-Free Loan

A loan from the Merck Family Interest Free Revolving Loan Fund through the generosity of the Merck Family Foundation.

Program	Fall	Spring	Summer (One session only)	Summer Combined
Maximum Loan Amount	\$2,400.00	\$2,400.00	\$1,200.00	\$2,400.00
Loan Period in Years	2	2	1	2
Total Number of Payments	24	24	12	24
1 st payment due	January 15 th	June 15 th	July 30 th (Summer 1) August 30 th (Summer 2)	August 30 th
Monthly Payment	\$100.00	\$100.00	\$100.00	\$100.00

Low Interest Loan

A loan from the Low Interest Loan Fund with a fixed interest rate of 4.5%.

Program	Fall	Spring	Summer (One session only)	Summer Combined
Maximum Loan Amount	\$7,500.00	\$7,500.00	\$3,000.00	\$5,000.00
Loan Period in Years	4	4	4	4
Total Number of Payments	48	48	48	48
1 st payment due	January 16 th	June 16 th	July 30 th (Summer 1) August 30 th (Summer 2)	August 30 th
Monthly Payment with Interest	\$171.03	\$171.03	\$68.41	\$114.02