1. GENERAL TERMS
   A. This California DREAM Loan Promissory Note shall be referred to simply as the Note. This Note conforms to the terms of the California Dream Loan Act. A new California DREAM Loan Promissory Note must be completed for each academic year (and if I enroll in a different campus within the same academic year and wish to borrow from this loan program again). I, the Borrower, must read the obligations itemized below and sign and complete this Note before funds can disburse.
   B. Based on the campus in which I am enrolled and designated below, either The Regents of the University of California or The Board of Trustees of the California State University is the Lender and will be referred to as the Lender in this Note. I understand the Lender may designate a third party to service repayment and other obligations under this Note at any time without my consent or notice to me.

2. ELIGIBILITY AND AFFIRMATION
   A. Eligibility for these funds is subject to the financial aid policies at the campus issuing this loan, is based on the campus determination of financial need, and requires me to be enrolled at least half-time. I understand that the loan funds may be provided to me in multiple disbursements distributed across the terms of the academic year.
   B. If I become ineligible for the loan, future disbursements will be cancelled and funds disbursed to me may need to be repaid to the campus awarding this loan.
   C. I will not borrow California DREAM Loan funds beyond the annual limit of $4,000 per academic year, even if enrolled at multiple institutions, with an academic year defined to include any terms which begin July 1 to June 30, inclusive.
   D. I affirm that I am not in default on any federal student loan, state student loan or any institutional student loan from the University of California or the California State University. I also affirm I have been exempted from paying Nonresident Tuition and authorize the California Student Aid Commission to access information necessary to confirm this. I also affirm that I am not incarcerated, and I am making Satisfactory Academic Progress.

3. INTEREST SUBSIDY, INTEREST ACCRUAL, FEES
   A. This is a subsidized loan which means no interest shall accrue on the unpaid balance from the point the funds are disbursed to me until I enter repayment at which point, interest shall accrue on the entire unpaid principal balance as of that date and on-going except for periods during which the Lender grants me a deferment as defined in this Note.
   B. The interest rate charged shall be at the annual percentage rate that is charged on the Federal Direct Subsidized Student Loan for undergraduates during the academic year in which funds were disbursed to me through this Note. This loan has no origination or disbursement fees.

4. PROMISE TO PAY, MINIMUM PAYMENT, OPTION TO PRE-PAY
   A. I promise to repay all funds disbursed to me under this Note as well as any interest and other amounts that may become due as detailed below in lawful tender of the United States. Repayment will commence six months after the date I cease to be enrolled at least half-time in a degree-seeking program or undergraduate certificate program at an eligible institution of higher education. Repayment will end when the entire debt is paid in full. I promise to repay the loan according to a monthly schedule set by the Lender with a standard repayment term of 10 years. Approved deferments or forbearances may extend this repayment term.
   B. If the repayment schedule established by the Lender provides for repayment of principal and interest at a rate of less than $50 per month, I shall repay the total amount of this loan including the interest due at the minimum repayment rate of $50 per month. If the Lender requires that I make minimum repayments, my repayment period may be less than ten years.
   C. I may, without penalty, prepay all or any part of the principal, plus the accrued interest due, at any time. Amounts I repay in the academic year in which the loan was disbursed will be used to reduce the amount of the loan and will not be considered a prepayment. If I repay more than the amount due for any repayment period, the excess will be used to prepay the principal unless I designate it as an advance payment of the next regular installment.
   D. This loan is not a Federal Loan and therefore the multiple repayment plans available to Federal Loans are not applicable to this loan.

5. DELINQUENCY, LATE CHARGES, AND OTHER PENALTIES
   A. Delinquency occurs when I fail to make the full amount of a scheduled payment when due. I authorize the campus and Lender to share information as needed to successfully administer the loan and to release information about my loan to the references below during delinquency.
   B. If I fail to pay the full amount of a scheduled payment when due, including if I apply for a deferment or forbearance, but fail to submit the appropriate request on time and obtain Lender approval before the next scheduled payment date, I promise to pay the late charges and other penalties assessed by the Lender.
   C. The Lender may withhold institutional services such as providing official academic transcripts when the loan becomes delinquent.

6. DEFERMENT
   A. Scheduled repayments will not be required, and interest will not accrue
      i. While I am enrolled at least half-time in a degree-seeking program or undergraduate certificate program at an eligible institution of higher education;
CALIFORNIA DREAM LOAN PROMISSORY NOTE

ii. During periods of unemployment (for a maximum of three years; and I must be actively seeking, but unable to find full-time employment) which I document to the satisfaction of the Lender, and the Lender agrees that I am unable to make the scheduled payments due;

iii. While I am experiencing an economic hardship which I document to the satisfaction of the Lender, and the Lender agrees that I am unable to make the scheduled payments due;

iv. While I am serving on active duty in the U.S. Armed Forces

v. If I meet other requirements that would qualify for deferment under the Federal Direct Loan Program.

B. I understand that I must file the necessary forms for deferment by the dates established by the Lender in order to gain these benefits and that failure to do so may result in late charges and other penalties in addition to accruing interest.

7. FORBEARANCE

A. The Lender may temporarily postpone or reduce any scheduled repayments if I provide documentation to the satisfaction of the Lender while I am experiencing a prolonged illness or financial hardship, or meet other requirements that would qualify for forbearance under the Federal Direct Loan Program, which prevents me from making scheduled repayments. I understand and agree that interest shall continue to accrue on the remaining outstanding balance during the period of forbearance. I promise to pay any reduced amounts due during the temporary forbearance.

B. I understand that I must file the necessary forms for forbearance by the dates established by the Lender in order to gain these benefits and that failure to do so may result in late charges and other penalties on late payments in addition to accruing interest.

8. DEFAULT

A. Default occurs if I fail to make a scheduled repayment when due and this failure persists for 180 days. A default also occurs if I fail to meet other terms of this Note under circumstances where the Lender reasonably concludes I no longer intend to honor the obligation to repay.

B. If I do not comply with all the terms of this Note and enter default, I promise to pay all late charges and reasonable collection costs, including but not limited to attorney fees, court costs, and other fees associated with the collection of any amount due.

C. If I default on my loan, the entire outstanding debt including interest, late charges and other fees becomes immediately due and payable. Lender will not be under any obligation to grant a deferment or forbearance. The Lender may pursue all lawful means of recovering amounts not paid when due, including, but not limited to, withholding institutional services such as providing official academic transcripts, offsetting the amount due against future tax refunds, lottery winnings, or unclaimed property due to me from the State of California as payment toward the amount owed, assignment of my debt to a collection agency, and initiating court action – litigation – to recover funds owed.

9. DEATH AND DISABILITY CANCELLATION

A. If I die or become permanently and totally disabled, any remaining outstanding balance of this loan plus interest due shall be cancelled upon the Lender’s receipt of the appropriately completed and certified supporting documentation.

B. Under certain conditions, my loan may be discharged in bankruptcy. In order to discharge a loan in bankruptcy, I must prove undue hardship in an adversary proceeding before the bankruptcy court.

10. PERSONAL INFORMATION CHANGE

A. I am responsible for informing the Lender of any change in my name, address, phone number, email, Social Security Number (SSN), Tax Identification Number (TIN), or by applying for a deferment or forbearance due to changes in my financial circumstances that reduce my ability to repay the loan.

B. I authorize the Lender, the campus, and their respective agents and contractors to contact me regarding my loan request or my loan(s), including repayment of my loan(s), at the current or any future number that I provide for my residential telephone, cellular phone or wireless device; and this includes using automated telephone dialing equipment or artificial or pre-recorded voice or text messages.

11. CREDIT BUREAU REPORTING AND GOVERNING LAW

A. I understand the Lender may disclose the amount of my indebtedness, repayment history, and other relevant information including past-due amounts, to credit bureaus, and the Lender’s or campus’s agents and contractors, for purposes of servicing this loan including collection, without further permission from me.

B. This Note shall be governed by the laws of the State of California, and any litigation must be brought in a California court, without regard to the conflicts of law provisions of the State of California or any other state. If any provision of this Note is held invalid or unenforceable, that provision shall be considered omitted from this Note without affecting the validity or enforceability of the remainder of this Note.

12. SIGNATURE, BORROWER INFORMATION, REFERENCES

My signature certifies that I agree to the terms of this Note, that I have been provided with applicable Truth-in-Lending Disclosures, and that these documents constitute the entire agreement between Lender and me with respect to this loan, and supersedes any other oral or written communication regarding this loan. This Note may only be modified in writing signed by Lender and me. Any delay in enforcing Lender’s rights under this Note shall not constitute a waiver or modification of those rights. My obligations under this Note may not be assigned or transferred to any other person without Lender’s prior written consent.

Borrower Legal Name (print) ___________________________ Student ID#_____________________

Borrower’s Signature ___________________________ Date____________________
**CALIFORNIA DREAM LOAN PROMISSORY NOTE**

**Borrower Information**

Borrower’s Legal Name (print) ___________________________ Student ID#________________

Student’s Campus Email _________________________________ Phone Number________________

Personal Email ______________________________________ Birthdate (mm/dd/yyyy) ____________

**DREAM Application ID#: ____________________________**

If you have a Social Security Number (SSN) or Tax Identification Number (TIN), please enter it here:

SSN / TIN (circle one): ________________________________

**Permanent Address ____________________________________________**

(Street or Box Number, City, State, and Zip/Postal Code)

**References**

List two persons with different U.S. addresses who have known you for at least three years. One or both can be your parent or legal guardian.

**Reference #1**

Full Name ___________________________ Relationship to Borrower ______________________

Personal Email ___________________________ Phone Number__________________________

Permanent Address ____________________________________________

(Street or Box Number, City, State, and Zip/Postal Code)

**Reference #2**

Full Name ___________________________ Relationship to Borrower ______________________

Personal Email ___________________________ Phone Number__________________________

Permanent Address ____________________________________________

(Street or Box Number, City, State, and Zip/Postal Code)

<table>
<thead>
<tr>
<th>For Office Use Only</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>University System and Campus Location</td>
<td></td>
</tr>
<tr>
<td>Loan Amount and Expected Disbursement Dates</td>
<td></td>
</tr>
<tr>
<td>Interest Rate for this Loan</td>
<td></td>
</tr>
</tbody>
</table>

Page 3 of 3
California Dream Loan
Applicant Self-Certification

Student PID: _____________________

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. See Section 5 for definitions of financial aid terms.

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 Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan 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.