

## Pepperdine University Institutional Loan Instructions

Our records indicate that you were recently offered a Pepperdine Institutional loan(s). Recently imposed federal regulations require that you complete several steps and review several loan disclosures before the loan can be disbursed to your Student Account. The purpose of the disclosures is to allow you to easily compare loan terms and costs if you were applying for multiple private loans through multiple lenders, notify you of your options for Federal aid, and for you to be aware of the total cost of your loan before the loan is disbursed to your student account.

**In order for the loan to be processed in a timely matter please make sure that you carefully read and follow these instructions. It is recommended that you print out this e-mail and use it as a checklist. Incomplete paperwork will not be processed and will be returned to the student.**

1. Your loan information has been sent to ECSI, the loan servicer for Pepperdine's Institutional loans. You will need to go to <https://www.ecsi.net/promB5/> to download your loan disclosures and promissory note. If your loan paperwork is not yet available in ECSI's system please wait 24 to 48 hours and then log back in. Once logged into ECSI's website carefully read through their online instructions and then click on the "begin the electronic signature process" link.
2. Complete the Confirm Your Identity page.
3. Click the Authenticate Me link at the bottom of the next page and carefully follow the online instructions.
4. After you have been authenticated you will then be able to view and select your loan promissory note packet.
5. Complete the Loan Entrance Interview Counseling, Rights and Responsibilities, and Reference Information sections.
6. Review online your three Private Education Loan Disclosures, Private Education Loan Applicant Self-Certification form and Loan Promissory Note.
  - a. The Application and Solicitation Disclosure contains general information and terms regarding Private Loans and provides Loan Cost Examples based on a \$4,000 loan with a 25% Interest rate and 57 month deferment.
  - b. The Approval Disclosure is your notice that you have been approved for the loan and contains specific information regarding your actual loan. The repayment term is based on the current graduation date that the Registrar's Office shows for you which is a national default enrollment period of 7 years. You have 30 days to "accept" the terms of your loan. You will also need to sign and date this form.
  - c. The Private Education Loan Applicant Self-Certification Form has already been pre-populated for you. You will need to sign and date in section 4 of the form.
  - d. The Loan Promissory note will need to be completed by you and your co-signer. Every section must be completed. Do not leave any section blank.
  - e. The Private Education Loan Final Disclosure is the final disclosure for your loan. You have the right to cancel this loan within three business days from the day the completed documents are received by the Office of Financial Assistance. Your loan can not be disbursed to your Student Account until after your cancellation period has expired.
  - f. Select the PRINT button in order to print out and complete your loan packet. Complete every section of the promissory note.
7. Log into your Student Services Center in WaveNet and "accept" the loan on your Accept/Decline Financial Aid Award page and proceed to step 8. If you decide that you no longer want to borrow the loan please "decline" the loan in WaveNet and no further action is needed.
8. Every section of the loan promissory note section must be completed and signed by you and your co-signer. Do not leave any section blank. If your loan promissory note has a Schedule of Advances Section you must also sign in that section.
9. Submit the entire loan packet that you printed out to the Office of Financial Assistance. The packet must include:
  - a. Loan Promissory Note – you must submit the original note with both original signatures. We cannot accept a fax or scanned copy. The dollar amount requested cannot be altered. The loan does require that you have a co-signer. If you are currently overseas you should complete your portion and then express mail the loan packet to your co-signer. Your co-signer can then express mail the completed loan packet back to the Office of Financial Assistance.
  - b. Self Certification Form –You will need to sign and date in Section 4.
  - c. Approval Disclosure – you will need to sign and date where indicated on the form.

If you have any questions please contact the Office of Financial Assistance at (310)506-4301 or [seaverfinancialaidloanwkr@pepperdine.edu](mailto:seaverfinancialaidloanwkr@pepperdine.edu)