



**The University of Georgia**  
**STUDENT ACCOUNTS – LOAN SERVICING**  
**PREPAYMENT LETTER**

**Please complete of the following:**

Borrower's Full Name: \_\_\_\_\_

Last 4 numbers of SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Cell Phone Number: \_\_\_\_\_ Email address: \_\_\_\_\_

Address: \_\_\_\_\_  
(Include complete address-city, state and zip code)

**Please check and complete one of the following statements:**

\_\_\_\_\_ I would like to have the enclosed prepayment of \_\_\_\_\_ applied to my principal balance on my University of Georgia loan and I will make my next monthly payment as originally scheduled.

\_\_\_\_\_ I would like to have the enclosed prepayment of \_\_\_\_\_ applied to my future loan payments for the following months (Installment payments in advance must equal or exceed the scheduled amount of future installments):

\_\_\_\_\_  
(MONTH & YEAR)    (MONTH & YEAR)    (MONTH & YEAR)    (MONTH & YEAR)    (MONTH & YEAR)    (MONTH & YEAR)

**Please read and sign the following:**

- I understand that I may prepay on my loan without penalty.
- I understand that a prepayment to principal will be used to reduce the amount of outstanding loan principal and decrease the repayment period and related total interest charge.
- I understand that if I pay more than my monthly payment, the additional amount will automatically be applied to the principal.
- I understand that my loan payments are due on or before the 1<sup>st</sup> of each month and considered late after the 15<sup>th</sup> of each month.
- I understand that all loan information is reported to national credit bureaus on a monthly basis. If my loan becomes delinquent, University of Georgia services can be withheld and the University of Georgia WILL report the delinquency to a credit bureau and my account may be assigned to an outside collection agency or legal firm for collection and I will be responsible for any collection costs and legal fees that may incur.
- I understand that I must report any change of address directly to Student Accounts-Loan Servicing department.
- I have visited <http://www.bursar.uga.edu/> website and fully understand the information provided for my loan type.

SIGNATURE

(This signature acknowledges I have read and understand the above information)

DATE