

Michigan Engineering Incentive Participation Request Michigan Higher Education Student Loan Authority

The Michigan Engineering Incentive is a unique benefit program for Federal Family Education Loan Program (FFELP) Federal Stafford Loan borrowers offered by the Michigan Higher Education Student Loan Authority (MHESLA) to students pursuing careers in engineering and technology fields. The Michigan Engineering Incentive features payment or reimbursement of the federal loan origination fee and no interest charges throughout repayment. You must live and work in Michigan and make your payments on time. Please read the information and eligibility requirements on page 2 before completing this form.

If you meet the eligibility requirements and wish to participate in the Michigan Engineering Incentive, complete and return this form to MHESLA when you accept your award package that includes a Federal Stafford Loan. When your request has been processed, MHESLA will notify you whether you qualify for participation in this program. If you have questions, visit our Web site at www.mistudentloans.com or call MHESLA toll-free at 888-MHESLA1 (888-643-7521).

Your completed form must be received no later than the last day of your loan period. Mail to :

Michigan Engineering Incentive
Michigan Higher Education Student Loan Authority
P.O. Box 30051
Lansing, MI 48909

Student Information			
Student Name	Social Security Number	Date of Birth (MM/DD/YYYY)	
Address (No., Street, P.O. Box, or RR)	City	State	ZIP Code
School Name	Loan Period Beginning Date (MM/YYYY)	Loan Period Ending Date (MM/YYYY)	
Four-Year Engineering/Technology Program	Grade Level : <input type="checkbox"/> Junior <input type="checkbox"/> Senior <input type="checkbox"/> Fifth Year		
Federal Stafford Loan Lender	Stafford Loan Amount	Daytime Telephone (must include area code)	
Student Certification and Authorization			
<p>I have read and understand the Michigan Engineering Incentive requirements and the side-by-side comparison of the Michigan Engineering Incentive and Michigan Students First program provided on the back of this form. By signing below, I am certifying that I meet the Michigan Engineering Incentive requirements and am requesting that my Federal Stafford Loan(s), for the loan period identified above, be granted eligibility for the Michigan Engineering Incentive. Further, my signature authorizes the release of information regarding my Federal Stafford Loan(s) by and among my schools, lenders, the Michigan Higher Education Student Loan Authority, and their agents, as needed, to administer the Michigan Engineering Incentive.</p> <p>I understand that in order to properly administer the Michigan Engineering Incentive, it will be necessary to determine that a borrower is in compliance with employment and residency requirements. By signing below, I am giving specific authorization to the Michigan Higher Education Student Loan Authority and/or its agents to receive, review and/or inspect my Michigan income tax records for the purpose of administering the Michigan Engineering Incentive. (Michigan Administrative Code Rule 205.1006.)</p>			
Student Signature			Date
SCHOOL USE ONLY			
<p>Please review the student information above and revise, as necessary, by lining out and inserting the correct information. By signing below, you are certifying you have reviewed the student information provided above and it is true and accurate to the best of your knowledge. Thank you for assisting the Michigan Engineering Incentive.</p>			
Financial Aid Office - Certified By	Title	Date	

Michigan Engineering Incentive Information and Requirements

GENERAL INFORMATION

The Michigan Engineering Incentive was designed to encourage students to pursue engineering and technology majors with two objectives in mind: (1) to assist students in achieving their educational goals, and (2) to assist Michigan's economy by meeting business needs through the availability of a highly skilled workforce.

BENEFITS

- **Payment or reimbursement of the federal loan origination fee.** The federal loan origination fee will either be paid on your behalf by your lender or your loan will be credited with an amount equal to the origination fee after it has been fully disbursed.
- **Zero percent (0%) interest rate.** The interest rate on your loan will be reduced to zero percent throughout repayment as long as eligibility requirements are met.

REQUIREMENTS

- You must be a junior, senior, or fifth-year undergraduate student enrolled in a four-year engineering or technology program.
- You must receive your Federal Stafford Loan from one of the lenders that participate with MHESLA's State Secondary Market or from MHESLA itself. Qualifying loans must be first disbursed on or after **August 1, 2005**. A list of participating lenders is available on our Web site.
- To be eligible for zero percent interest throughout repayment: (1) your loan payments must be made on time, and (2) you must be living and working in Michigan. Residency and employment will be verified annually through Michigan Income Tax records.

If these requirements are not met, your loan will no longer be eligible for the Michigan Engineering Incentive and the interest rate on your loan will be raised to the current statutory rate. **Michigan Engineering Incentive eligibility cannot be reinstated once lost.**

Program Comparison Michigan Engineering Incentive - Michigan Students First

IMPORTANT: Your loan(s) can be entered into **only one** of the following programs: Michigan Engineering Incentive or Michigan Students First. Your eligible loan(s) will be automatically entered in the Michigan Students First program unless we receive your completed Michigan Engineering Incentive Participation Request (Form 4295). Below is a list of the program differences.

Michigan Engineering Incentive

1. You must be enrolled in a four-year engineering or technology program.
2. While your loan is in repayment status, you must live and work in Michigan.
3. At the start of repayment, the interest rate on your loan is reduced to zero percent.

Michigan Students First (MSF)

1. The MSF program does not have this requirement.
2. The MSF program does not have this requirement.
3. After 36 months of on-time payment, the interest rate on your loan is reduced to zero percent.