

NEW ECONOMY TECHNOLOGY SCHOLARSHIP PROGRAM

Instructions for completing the combined Application and Master Promissory Note

FIRST-TIME APPLICANTS ONLY

2009-10 Academic Year

Application Deadline: December 31, 2009. Do Not Submit Prior to January 1, 2009

The **Pennsylvania New Economy Technology Scholarship (NETS) Program** provides scholarships for Pennsylvania students who are pursuing higher education and training in science and technology fields. Two different scholarships - the **SciTech Scholarship and the Technology Scholarship** - are awarded through this program.

To qualify for either scholarship, a student must:

- Be a domiciliary of the Commonwealth of Pennsylvania;
- Be a high school graduate;
- Be enrolled at a PHEAA-approved Pennsylvania school;
- Maintain at least a 3.0 cumulative grade point average or the equivalent during postsecondary study; this will be checked annually, at the end of each Spring term.
- Commence employment in Pennsylvania in a field related to a NETS approved program of study within one year after completion of studies, and continue employment, one year for each academic year (two semesters or three quarter terms) of full-time NETS funds received. Each full-time semester award carries a six-month work obligation and each full-time quarter award carries a four-month work obligation. Funds received for part-time terms require a proportionally shorter work obligation. A deferment of the employment obligation is available for those students who enroll in full-time graduate/undergraduate study within one year of the student's receipt of a baccalaureate degree.
- Apply for a Federal Pell Grant and Pennsylvania State Grant.

SciTech Scholarships: These scholarships are for students pursuing a bachelor's degree and provide up to \$3,000 per year. To be eligible, a student must have a cumulative grade point average of at least 3.0 on a scale of 4.0 for postsecondary study at the time of application for this program; must be at least a **sophomore** who is enrolled as a full-time student pursuing a bachelor's degree in an approved science or technology field in a Pennsylvania public or private college or university; and must complete an internship or relevant work experience in the student's major field with a company with operations in Pennsylvania prior to receiving a degree.

Technology Scholarships: These scholarships provide up to \$1,000 per year for full-time students enrolled in programs of less than four years in length. To qualify, a student must be enrolled in an approved science or technology program at a Pennsylvania school, including community colleges, two- and four-year colleges or private licensed schools offering approved programs. Scholarships for part-time students (those enrolled for at least three semester credits per semester term or the equivalent) are calculated by deducting Federal Pell Grant and State Grant awards from the student's tuition and mandatory fees as reported by the school, and are limited to 20 percent of tuition and fees, up to a maximum of \$1,000 per academic year.

In both programs, the amount of scholarship funds received will convert to a loan if a student fails to satisfy the requirements of the program or fails to perform the work obligation. The recipient will then be required to repay the funds, with interest, in accordance with the Master Promissory Note.

FIRST-TIME STUDENT APPLICANTS MUST COMPLETE THE COMBINED APPLICATION AND MASTER PROMISSORY NOTE AND MAIL IT TO PHEAA. STUDENTS WHO RECEIVED NETS FUNDS FOR THE PRIOR YEAR MUST ONLY FILE A 2009-10 FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA) FOR A STATE GRANT AND FEDERAL PELL GRANT BY SEPTEMBER 30, 2009 IN ORDER TO BE CONSIDERED FOR NETS FUNDS IN THE 2009-10 ACADEMIC YEAR. FIRST-TIME APPLICANTS 18 YEARS OR OLDER CAN ALSO APPLY ON-LINE AT www.pheaa.org.

PLEASE NOTE THE FOLLOWING BEFORE COMPLETING THIS APPLICATION AND MASTER PROMISSORY NOTE:

1. Recipients of this scholarship must meet certain requirements and agree to certain conditions. Do **not** submit this Application and Master Promissory Note unless **all** of the above apply to you and/or are acceptable to you for the scholarship you are pursuing (SciTech or Technology Scholarship).
2. The attached Application and Master Promissory Note is only **part** of your SciTech or Technology Scholarship application. If you have not already done so, you **must** file a completed 2009-10 Free Application for Federal Student Aid (FAFSA) to be considered for these scholarships (do not file a duplicate FAFSA if you have already applied). You may obtain a FAFSA by calling the U.S. Department of Education at 1-800-4-FED-AID (1-800-433-3243) or by filing on-line at <http://www.fafsa.ed.gov>.
3. First priority for awarding funds under this program will be given to renewal applicants. Thereafter, funds will be awarded on a first-come, first-served basis.
4. You must sign the combined Application and Master Promissory Note agreeing to repay the scholarship(s) received with interest in the event that you do not 1) complete your program of study, 2) fulfill the internship (SciTech only), 3) maintain the cumulative GPA requirement, or 4) fulfill the work obligation as referenced above.

NEW ECONOMY TECHNOLOGY SCHOLARSHIP PROGRAM COMBINED APPLICATION AND MASTER PROMISSORY NOTE INSTRUCTIONS AND INFORMATION

Instructions for Selected Questions:

#7 - Type of Program: Students at Four-year Schools ONLY. If you will be enrolled in a four-year school, enter the code below which corresponds to the type of program in which you will be enrolled.

- 1 - Nondegree Program of Less than 2 Years in Length
- 2 - Associate Degree Program
- 3 - Bachelor's Degree Program

#8 - Program Code: Enter the 3-digit program code from the list on pages 3, 4, 5 and 6. Be sure to use the code from the list for the type of program (baccalaureate or associate and certificate program) you are taking. **If your program code does not appear on the attached list, you are not enrolled in a program of study approved for NETS funds.** If you have a question as to whether your program is the same as one on the list, please contact the financial aid office at the institution where you will be enrolled. If you and the financial aid office are not sure about the eligibility of a program, please contact the Pennsylvania Department of Education at (717) 772-3623.

#9 - Grade Point Average: This question is for SciTech applicants ONLY. At the time of application, you must have a cumulative GPA of at least 3.0 on a 4.0 scale, or the equivalent, as verified by your postsecondary institution.

Parent's Signature: This is required if the student is under 18 years of age at the time of application.

Please be aware that if you are at least 18 years of age, you may complete the combined Application and Master Promissory Note on-line at www.pheaa.org.

After completing all items, mail the combined Application and Master Promissory Note directly to PHEAA, State Grant and Special Programs, New Economy Technology Scholarship Program, P.O. Box 8114, Harrisburg, PA 17105-8114.

Important Information for the Student:

INFORMATION ON THE PRIVACY ACT AND USE OF YOUR SOCIAL SECURITY NUMBER

The Privacy Act of 1974 requires that each federal, state or local agency that asks for your social security number or other information must tell you the following:

1. The Agency's legal right to ask for the information and whether the law says you must give it;
2. What purpose the Agency has in asking for it and how it will be used; and
3. What could happen if you do not give it.

The number is needed to be sure we know who you are, to process your application, and to keep track of your record. We use your social security number in recording information about your college attendance; and in making sure that you have received the benefit of this scholarship. If you do not give us your social security number, you will not receive funds under the New Economy Technology Scholarship (NETS) Program.

Pennsylvania NETS applicants are hereby advised that disclosure of their social security number is a requirement and a condition for participation in the New Economy Technology Scholarship (NETS) Program. The Agency, without such an identifier, would have difficulty in maintaining proper program records. Section 7(a) (2) of the Privacy Act provides that an agency may continue to require the disclosure of an individual's social security account number where the agency required this disclosure under statute or regulations prior to January 1, 1975, in order to verify the identity of the individual. Beginning in 1966 with Form S-1A-66 (First Application), applicants have been required to answer all questions completely or face disqualification for grant assistance. All subsequent forms utilized by PHEAA contain the social security account number as the identifier of the applicant, including eligibility information made available to the financial aid officer of the postsecondary institution.

NEW ECONOMY TECHNOLOGY SCHOLARSHIP PROGRAM
Approved Program Codes 2009-10 Academic Year
Approved Baccalaureate Programs
(SciTech Scholarship Program)

- 001 - Aerospace/Astronomic Sciences & Astronautical Engineering
- 004 - Agribiotechnology & Agricultural Ecosystems Science
- 007 - Agricultural/Biological Engineering
- 019 - Animal/Veterinary Health Sciences
- 020 - Architectural Engineering
- 022 - Artificial Intelligence & Robotics
- 025 - Biochemistry
- 028 - Bioanatomy & Molecular/Cellular Biology
- 031 - Bioengineering
- 034 - Biological/Biomedical Sciences & Biomedical Preparation (Pre-Medicine, Pre-Nursing)
- 043 - Biotechnology/Biotech Research/Bioinformatics/Computational Biology
- 045 - Blood-related Technology/Technician
- 047 - Cardio-related Technology/Technician
- 049 - Chemical Engineering
- 052 - Chemistry/Chemistry Specialties
- 055 - Civil Engineering
- 057 - Clinical/Medical/Dental/Pharmacy & Allied Professions Lab/Technician/Asst
- 061 - Computer-Aided Design/Computer Aided Product Design/Engineering Graphics
- 064 - Computer Engineering/Systems Engineering
- 067 - Computer Graphics
- 070 - Computer/Information Technology Performance Analysis
- 076 - Computer Programming
- 079 - Computer Science
- 082 - Computer and Information Systems Security & Privacy
- 084 - Cytogenetics/Tissue Analysis & Pathology Technology/Technician/Assistant
- 085 - Database Design/Modeling & Data Processing
- 087 - Dialysis/Perfusion Technologist/Technician
- 088 - Electrical, Electronics & Communications Engineering
- 091 - Electrical & Electromechanical Engineering/Technology
- 094 - E-Commerce & Electronic Commerce
- 096 - Emergency Care
- 097 - Engineering
- 103 - Environmental Science & Environmental Health Engineering
- 106 - Environmental Pollution Technology
- 109 - Food Science
- 112 - Genetics & Plant/Animal Breeding
- 115 - GeoEnvironmental Engineering
- 118 - Geology/Earth/Oceano-/Hydro-Sciences
- 119 - Health Sciences & Health/Medical Info Systems
- 121 - Industrial & Manufacturing Engineering/Technology & Nanofabrication
- 124 - Information Systems/Management Information Systems/
Information Technology/Operations & Information Systems Management/
Management Science & Information Systems
- 126 - Integrated Business and Engineering - Lehigh University
- 128 - Integrated Science, Business & Technology - LaSalle University
- 130 - Materials Science & Engineering
- 133 - Mathematics, Statistics & Related Computational Fields
- 136 - Mechanical Engineering-related Technologies/Technicians
- 139 - Metallurgy/Metals Science & Engineering
- 142 - Microbiology & Bacteriology
- 145 - Molecular/Cellular Anatomy and Sciences
- 148 - Networking/Network Engineering/Systems Administrator/Analyst/Manager
- 151 - Neuroscience
- 152 - Nuclear Engineering
- 153 - Opto-/Ophtho-related Technology/Technician/Asst
- 157 - Physical Sciences
- 158 - Physical/Occupational & Allied Therapies/Therapists & Physician Assistants

NEW ECONOMY TECHNOLOGY SCHOLARSHIP PROGRAM
Approved Program Codes 2009-10 Academic Year
Approved Baccalaureate Programs
(SciTech Scholarship Program) (continued)

- 160 - Physics/Physics Specialties
- 163 - Pharmacy/Pharmacology and Toxicology
- 166 - Plastics/Plastics Engineering Technology/Technician
- 169 - Polymer Sciences
- 172 - Product/Manufacturing/Industrial Engineering
- 175 - Radiation/Medical Radiology/Nuclear Technology/Technician
- 184 - Software Engineering
- 187 - Telecommunications
- 190 - Web Page, Digital/Multimedia and Information Resources Design

NEW ECONOMY TECHNOLOGY SCHOLARSHIP PROGRAM
Approved Program Codes 2009-10 Academic Year
Approved Associate Degree & Certificate Programs
(Technology Scholarship Program)

500 - Aerospace & Astronautical Engineering/Technology/Technician
506 - Agricultural & Biological Engineering
518 - Animal Bioscience & Agribiotechnology
521 - Architectural Technology/Technician
524 - Artificial Intelligence & Robotics
527 - Avionics Maintenance Technology
542 - Biology/Biological/Biomedical Sciences
545 - Biotechnology & Biomedical Engineering Technology
548 - Biomedical Equipment Technology
550 - Blood-related Technology/Technician
555 - Body Alignment & Exercise Therapist/Assistant
556 - Cardio-related Technology/Technician
563 - Chemistry & Chemical Technology/Technician
569 - Civil Engineering
572 - Civil Engineering Technology/Technician
574 - Clinical/Medical/Dental/Pharmacy & Allied Professions Lab Technology/Technician/Assistant
575 - Communications/Audiovisual Technology/Technician
581 - Computer-Aided Design/Drafting & Design Technology/Engineering Graphics/
Computer Graphics
584 - Computer Engineering/Systems Engineering
587 - Computer/Information Technology Performance Analysis
590 - Computer Knowledge Engineering & Management
593 - Computer Maintenance & Service Technology
596 - Computer Programming/Business Computer Programming
599 - Computer/Computational Science & Technology
602 - Computer Science Technology
605 - Computer & Information Systems Security
607 - Cytogenetics/Tissue Analysis & Pathology Technology/Technician/Assistant
614 - Database/Data Processing Technology
615 - Diagnostic-related Equipment Technology/Technician
616 - Dialysis/Perfusion Technologist/Technician
617 - Electrical/Electronic Engineering and Technology
620 - Electromechanical Instrumentation and Maintenance
623 - Electronic Commerce
626 - Electrical/Electronic Engineering Technicians
627 - Emergency Care
629 - Engineering/Engineering-related Technology/Engineering Science
635 - Environmental Science & Environmental Health Engineering
638 - Environmental Pollution Technology
641 - Food Science
644 - Genetics & Plant/Animal Breeding
650 - Geology/Earth/Oceano-/Hydro-Sciences and Engineering
652 - Health Sciences & Health/Medical Info Systems
653 - Industrial Engineering/Manufacturing Technology & Nanofabrication
656 - Information Sciences, Computer & Information Technology/
Management Information Systems/Information Technology/Management
Science & Information Systems/Operations & Information Systems
662 - Machining & Fabrication Technology
665 - Manufacturing/Industrial Technology/Technicians
668 - Materials Science & Engineering
671 - Mathematics and Related Computation Fields
674 - Mechanical Engineering/Mechanical Technology
677 - Metallurgical Engineering/Metallurgical Technology/Technician
689 - Network Engineering
692 - Network/Systems Administrator/Analyst/Manager

NEW ECONOMY TECHNOLOGY SCHOLARSHIP PROGRAM
Approved Program Codes 2009-10 Academic Year
Approved Associate Degree & Certificate Programs
(Technology Scholarship Program) (continued)

695 - Neuroscience
697 - Opto-/Ophtho-related Technology/Technician/Assistant
704 - Physical Sciences
705 - Physical/Occupational Therapists/Assistants & Physician Assistants
707 - Physics
713 - Plastics/Polymer Engineering Technology/Technician
719 - Product Development & Production Engineering
721 - Radiation/Medical Radiology/Nuclear Technology/Technician
723 - Respiratory Care Therapy/Therapist/Assistant
725 - Science & Engineering Technology
737 - Software Engineering
739 - Surgery-related Technology/Technician
740 - Telecommunications Technology/Technician
743 - Tool & Die Technology
745 - Veterinary/Animal Health Sciences
746 - Web/Multimedia Management & Webmaster



NEW ECONOMY TECHNOLOGY SCHOLARSHIP PROGRAM
SCITECH and TECHNOLOGY SCHOLARSHIPS APPLICATION AND MASTER PROMISSORY NOTE

FIRST-TIME APPLICANTS ONLY

2009-10 Academic Year

Application Deadline: December 31, 2009. Do Not Submit Prior to January 1, 2009

Please read the instructions carefully before completing this combined Application and Master Promissory Note. You must complete a 2009-10 Free Application for Federal Student Aid (FAFSA) and a 2009-10 NETS Application and Master Promissory Note to be considered for this program.

To Be Completed by Student Applicant (See Instructions)

1. SOCIAL SECURITY NUMBER..... [grid]

2. STUDENT FIRST NAME [grid] MI [grid] LAST [grid]

3. ADDRESS (must include a street address)

CITY STATE ZIP CODE

4. EMAIL ADDRESS

5. DATE OF BIRTH [grid] 6. TELEPHONE [grid]

7. TYPE OF PROGRAM (See Instructions)..... [grid]

8. PROGRAM CODE (See Attached List and Instructions) [grid]

9. DO YOU HAVE A CUMULATIVE GRADE POINT AVERAGE OF AT LEAST 3.0 ON A 4.0 SCALE IN YOUR COLLEGE STUDIES AT THE PRESENT TIME? (SciTech ONLY) YES [] NO []

10. DATE YOU EXPECT TO COMPLETE YOUR COLLEGE PROGRAM..... (ENTER MONTH AND YEAR) [grid]

REFERENCES

Please provide two separate references with different U.S. addresses that may be contacted by PHEAA in the future for the purpose of obtaining your address or telephone number. Both references must be completed in full. (PLEASE PRINT)

1) Name Permanent Address City, State Zip Code Area Code/Telephone () Relationship to Applicant

2) Name Permanent Address City, State Zip Code Area Code/Telephone () Relationship to Applicant

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The application process for SciTech Scholarship and Technology Scholarship funds under the New Economy Technology Scholarship Program (hereafter referred to as "Program"), established by the New Economy Technology Scholarship Act, requires your completion of this Application and Master Promissory Note. This Application and Master Promissory Note, upon your signature of the Note, becomes a legally binding agreement wherein you agree to fully repay any scholarship funds disbursed to you under this Program for the 2009-10 academic year including Summer term and any academic term thereafter plus interest, collection costs, and attorneys' fees if and when you fail to meet the respective SciTech Scholarship and Technology Scholarship requirements. Your eligibility notice will identify the Program scholarship for which your funds will be awarded.

Carefully read the language of this Application and Master Promissory Note prior to signing the Note. Eligibility for SciTech Scholarship and Technology Scholarship funds under the New Economy Technology Scholarship Program is contingent upon your compliance with all eligibility requirements and execution of this Application and Master Promissory Note. Return an original signed copy to: PHEAA, New Economy Technology Scholarship Program, State Grant and Special Programs, P.O. Box 8114, Harrisburg, PA 17105-8114. No funds will be disbursed to your school on your behalf until this Application and Master Promissory Note is received by PHEAA. You should make a copy of your signed Application and Master Promissory Note for your files.

SECTION I: DEFINITIONS

- A. "Disclosure Statement for Program scholarship funds" means a document provided by PHEAA to the applicant that establishes the principal amount of the scholarship funds disbursed by PHEAA during all terms for which the applicant received scholarship funds.
- B. "Loan" means your obligation to repay PHEAA the principal balance of scholarship funds, disbursed by PHEAA and received by you for the 2009-10 and any academic year thereafter under the Program, in addition to interest, collection costs, legal and attorneys' fees, arising from your failure to meet the Program requirements set forth in Sections II and III.
- C. "PHEAA" means the Pennsylvania Higher Education Assistance Agency, an Agency of and on behalf of the Commonwealth of Pennsylvania.
- D. "Program" means the New Economy Technology Scholarship Program established by the New Economy Technology Scholarship Act, which encompasses both the SciTech Scholarship and the Technology Scholarship.
- E. "SciTech Scholarship" means the SciTech Scholarship as established by the New Economy Technology Scholarship Act.
- F. "Technology Scholarship" means the Technology Scholarship as established by the New Economy Technology Scholarship Act.
- G. "Term" means the academic term for which the scholarship funds are awarded.
- H. "Totally and permanently disabled" means that you will neither be able to work again nor to engage in or continue a course of educational study.
- I. "You," "Your," "I," all mean the undersigned individual applying for scholarship funds under the Program regardless of whether or not the individual is determined eligible for scholarship funds by the Pennsylvania

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SECTION II: REQUIREMENTS OF SCITECH SCHOLARSHIP APPLICANTS

In consideration of PHEAA's disbursement and your receipt of SciTech Scholarship funds through the Program for any academic year or part thereof including Summer term, you hereby agree to:

- A. Satisfactorily complete the program of study for which SciTech Scholarship funds are awarded under the Program.
- B. Maintain full-time enrollment in an approved educational institution pursuing a bachelor's degree.
- C. Maintain a cumulative grade point average of at least a 3.0 on a 4.0 scale, or the equivalent, through the term of the scholarship.
- D. Maintain domicile in the Commonwealth of Pennsylvania from the time of application through your completion of an approved course of study and graduation from an approved educational institution.
- E. Apply for a State Grant and a Federal Pell Grant for each and every year of application for scholarships under the Program.
- F. Satisfactorily complete an approved internship or work experience in a science or technology-related field relevant to the program of study for which you receive SciTech Scholarship funds with an employer with operations in the Commonwealth of Pennsylvania prior to your receipt of a bachelor's degree. Notification of your satisfactory completion of the internship or work experience must be provided to PHEAA by the financial aid office at the postsecondary institution prior to graduation.
- G. Commence full-time employment with an employer geographically located in Pennsylvania in an occupation related to an approved program of study and approved by PHEAA within one year following completion of the program for which SciTech Scholarship funds are awarded under the Program. A deferment of this work obligation may be obtained by recipients who begin full-time graduate study within one year of receipt of their baccalaureate degree. Such a deferment may not exceed six (6) years in duration. This employment must continue in a consecutive fashion, one year for each year of scholarship funds received. This means, for example, if scholarships are received for three years then three years of consecutive employment of the nature previously described is required. The following do not satisfy the work requirement: a paid student internship, paid fellowship, volunteer service, employment before graduation or during full-time graduate study, or work in a field not related to an approved course of study. A field of work not related to an approved course of study is determined by PHEAA in consultation with the Pennsylvania Workforce Investment Board. If the scholarship is for less than an academic year, for example, one semester, the employment requirement will be proportionally adjusted at PHEAA's discretion.
- H. Provide verification of full-time employment as described in Paragraph G, Section II, on a periodic basis as required by PHEAA. The verification, at PHEAA's option, may require direct provision from your employer.
- I. Comply with any other SciTech Scholarship requirements placed on the scholarship by PHEAA, the Commonwealth of Pennsylvania Department of Education or the Pennsylvania Workforce Investment Board (formerly the Human Resources Investment Council).

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SECTION III: REQUIREMENTS OF TECHNOLOGY SCHOLARSHIP APPLICANTS

In consideration of PHEAA's disbursement and your receipt of Technology Scholarship funds through the Program for any academic year or part thereof including Summer term, you hereby agree to:

- A. Satisfactorily complete the program of study for which Technology Scholarship funds are awarded under the Program.
- B. Maintain a cumulative grade point average of at least a 3.0 on a 4.0 scale, or the equivalent, through the term of the scholarship.
- C. Maintain domicile in the Commonwealth of Pennsylvania from the time of application through your completion of an approved course of study and graduation from an approved educational institution.
- D. Apply for a State Grant and a Federal Pell Grant for each and every year of application for scholarships under the Program.
- E. Commence full-time employment with an employer geographically located in Pennsylvania in an occupation related to an approved program of study and approved by PHEAA within one year following completion of the program for which Technology Scholarship funds are awarded under the Program. A deferment of this work obligation may be obtained by recipients who continue full-time undergraduate study within one year of completion of the program for which they received Technology Scholarship funds, and by recipients who begin full-time graduate study within one year of receipt of their baccalaureate degree. Such a deferment may not exceed six (6) years in duration. This employment must continue in a consecutive fashion, one year for each year of scholarship funds received. This means, for example, if scholarships are received for two years then two years of consecutive employment of the nature previously described is required. The following do not satisfy the work requirement: a paid student internship, paid fellowship, volunteer service, employment before graduation or during full-time graduate study, or work in a field not related to an approved course of study. A field of work not related to an approved course of study is determined by PHEAA in consultation with the Pennsylvania Workforce Investment Board. If the scholarship is for less than an academic year, for example, one semester, the employment requirement will be proportionally adjusted at PHEAA's discretion.
- F. Provide verification of full-time employment as described in Paragraph E, Section III, on a periodic basis as required by PHEAA. The verification, at PHEAA's option, may require direct provision from your employer.
- G. Comply with any other Technology Scholarship requirements placed on the scholarship by PHEAA, the Commonwealth of Pennsylvania Department of Education, or the Pennsylvania Workforce Investment Board (formerly the Human Resources Investment Council).

SECTION IV: TERMS OF REPAYMENT

- A. **REPAYMENT:** PHEAA shall notify you of the exact principal amount of Program scholarship funds in a Disclosure Statement for Program scholarship funds. Pursuant to the terms of this Application and Master Promissory Note you agree to fully repay PHEAA any SciTech Scholarship and Technology Scholarship monies disbursed on your behalf under the Program for any and all academic terms plus interest, collection costs, and attorneys' fees if and when you fail to meet Program requirements. The repayment period of the loan shall not exceed ten (10) years from the date that you fail to meet the Program requirements established in Section II or III respectively after disbursement by PHEAA of your scholarship. The minimum monthly payment on the loan shall be fifty dollars (\$50.00). PHEAA will provide you a written copy of a repayment schedule of the loan. Any outstanding accrued interest on the loan prior to PHEAA's establishment of the repayment of the loan shall be capitalized. Capitalization, the addition of unpaid accrued interest to the principal balance, may occur for various reasons including but not limited to PHEAA receiving untimely notice of the applicant's failure to satisfy the requirements of Section II or III above. Any periods of deferment obtained pursuant to the language of Paragraph E of Section IV shall not be included in the repayment period and interest shall not accrue during any period of deferment. PHEAA's acceptance of any delinquent payments shall not extend the repayment period of the loan and shall not constitute a waiver of any of PHEAA's rights as established in this Application and Master Promissory Note.
- B. **GRACE PERIOD:** Repayment of the loan evidenced by this note will not be required until after the grace period set forth herein has expired. The grace period will not commence so long as the applicant remains in compliance with all eligibility requirements and execution of this Application and Master Promissory Note. In the event of default of the Program scholarship eligibility requirements, applicant is hereby granted a one time grace period of six (6) months.
- C. **INTEREST:** If and when you fail to satisfy the requirements established in Section II or III, above, interest shall immediately begin accruing on the principal amount of the aggregate scholarship funds awarded under the Program. Simple interest shall accrue and be assessed daily at the rate of 8.00% per annum until the entire principal balance is paid. However, no interest shall accrue during periods of deferment.
- D. **PREPAYMENT:** You may, at your option and without penalty, prepay all or any part of the principal of this loan at any time.
- E. (1) **DEFERMENT:** Under the SciTech Scholarship, PHEAA may at the Agency's discretion award you a deferment of the payment of the principal balance of the loan upon receipt of written documentation acceptable to the Agency evidencing your enrollment in a full-time course of undergraduate study. Such a deferment shall not exceed three (3) years in duration. You are required to notify PHEAA immediately in writing as soon as you cease to be enrolled in a full-time course of undergraduate study at an institution of higher education.
- (2) **DEFERMENT:** Under the Technology Scholarship, PHEAA may at the Agency's discretion award you a deferment of the payment of the principal balance of the loan upon receipt of written documentation acceptable to the Agency evidencing your enrollment in a full-time course of undergraduate study. Such a deferment shall not exceed two (2) years in duration. You are required to notify PHEAA immediately in writing as soon as you cease to be enrolled in a full-time course of undergraduate study at an institution of higher education.
- (3) **DEFERMENT:** Under either the SciTech or Technology Scholarship, PHEAA may at the Agency's discretion award you a deferment of the payment of the principal balance of the loan upon receipt of written documentation acceptable to the Agency evidencing that you are:
- (a) enrolled in a full-time course of study in a graduate program;
 - (b) engaged in a full-time rehabilitation training program for individuals with disabilities if the program is approved by the United States Department of Education;

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- (c) conscientiously seeking, but unable to find, full-time employment;
- (d) experiencing economic hardship as determined by federal law;
- (e) on active-duty military service.

Such a deferment shall not exceed three (3) years in duration. You are required to notify PHEAA immediately in writing as soon as you cease to be eligible for a deferment under this Section E(3).

F. **FORBEARANCE:** If you are unable to make your scheduled loan payments, the Agency may grant you a forbearance in the following circumstances:

- (a) economic hardship
- (b) illness

The Agency is generally not required to grant a forbearance and may require you to provide your reasons for the request and other information. The Agency may grant you an administrative forbearance for up to sixty (60) days in order to collect and process documentation supporting your request for a deferment, forbearance or change in repayment plan.

G. **LATE FEES:** If you become delinquent in making payments when due as established by PHEAA in the repayment schedule, you agree to pay PHEAA a late charge comprised of the lesser of \$5.00 or 5.00% of the outstanding principal and interest balance of the loan for each and every delinquent payment regardless of the magnitude of the delinquency.

H. **DEFAULT:** Your loan may be declared in default at any time if you fail to remit timely monthly payments as required in your repayment schedule and the aggregate delinquency continues for at least one hundred twenty (120) days. Upon your default, the entire outstanding balance of your loan, including principal, accrued interest, fees and costs shall be accelerated and immediately payable to PHEAA. PHEAA shall report your default to national credit reporting agencies. Legal action may be initiated against you under PHEAA's Administrative Loan Collection Process, 24 P.S. § 5104.3 if you fail to establish an acceptable repayment plan with PHEAA upon your default.

I. **COLLECTION CHARGES:** Upon your default for nonpayment of the loan, you agree to pay collection costs incurred by PHEAA in the Agency's effort to collect the loan. Collection costs include but are not limited to attorneys' fees, court costs, postage, and long-distance telephone costs.

J. **UTILIZATION OF PHEAA'S ADMINISTRATIVE LOAN COLLECTION PROCESS:** You hereby agree that should you default for non-payment of your loan PHEAA may utilize its administrative loan collection process as established at 24 P.S. § 5104.3 in the collection of your loan. This process may result in the garnishment of your disposable wages.

K. **VENUE:** You hereby agree that venue for all legal proceedings in which PHEAA is a party shall be in Dauphin County pursuant to 24 P.S. § 5105.9.

L. **CANCELLATION:** The obligation to repay the loan created by both your execution of this Application and Master Promissory Note and your failure to comply with the requirements of Sections II and III, respectively above, shall be cancelled upon submission to PHEAA of either requisite documentation of your death or requisite certification by a physician that you are totally and permanently disabled.

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Social Security Number

- M. AGE: You hereby agree that if you are less than the age of majority in Pennsylvania, eighteen (18) years of age, that this Application and Master Promissory Note is a binding legal document that may not be invalidated through any defenses arising from age including but not limited to the defense of infancy. If you are less than the age of majority when executing this document you must also have your parent or legal guardian sign this Application and Master Promissory Note in the capacity of a co-maker of the Application and Master Promissory Note.
- N. CHANGES TO NAME, ADDRESS, DEFERMENT STATUS, ETC.: You hereby agree to update, supplement, and provide PHEAA with the most current information concerning any change to information supplied on your application for scholarship funds including but not limited to name, address, phone number, and deferment status. This obligation shall continue through both the required eligibility and employment periods for the scholarship and repayment of the loan.

**SECTION V: CONSENT TO CHANGES IN TERMS AND CONDITIONS
AND NOTICE THEREOF**

I hereby acknowledge and agree that I consent to PHEAA's providing me notice of any changes in terms and conditions in the repayment of this Application and Master Promissory Note in writing at my address of record on file at PHEAA as updated, supplemented and provided by me consistent with the provisions of Section IV, Paragraph N, hereinabove.

**SECTION VI: CERTIFICATION AND STATEMENT OF
CERTIFICATION OF AUTHORIZATION**

I certify that I currently meet and shall continue to meet the requirements of the respective Scholarship as set forth in Sections II and III, above. I certify that by affixing my signature to this Application and Master Promissory Note that all of the information contained on the application for scholarship funds was truthful and accurate. I fully understand obtaining or procuring scholarship funds from PHEAA through false pretenses, knowingly and with the intent to defraud, is punishable upon conviction as a felony carrying a fine not to exceed five thousand dollars (\$5,000.00), imprisonment for a period not to exceed five (5) years or both. 24 P.S. § 5158.1.

Applicant Name

Social Security Number

STATEMENT OF CERTIFICATION OF AUTHORIZATION

By signing the Application and Master Promissory Note, I/we authorize PHEAA for any year in which the applicant is considered for a New Economy Technology Scholarship (NETS): to make public announcement of any NETS award or rejection for NETS award made to applicant; to investigate in any manner deemed appropriate by PHEAA, the eligibility of the applicant for New Economy Technology Scholarships; to forward to the postsecondary institution(s) which the applicant listed or subsequently indicates that the applicant may attend and to others administering financial aid which may bear on eligibility under the application, all information on any Application and Master Promissory Note and all information subsequently submitted to or acquired by the Agency; and to disclose and release to the Pennsylvania Workforce Investment Board the applicant's name, social security number, address, school attended and program of study relating to the applicant's recruitment by employers for an internship under the NETS Program. I/we also authorize and direct other federal, state and local government agencies, my high school, and my present and future employers to release to PHEAA information in their possession which may bear on my eligibility under the Application and Master Promissory Note. I/we understand that all documents submitted to PHEAA become the property of PHEAA and cannot be returned. I/we declare under penalty of the criminal laws of the Commonwealth of Pennsylvania that the Application and Master Promissory Note has been examined by me/us and to the best of my/our knowledge and belief is a true, correct and complete Application and Master Promissory Note (see 24 P. S. §5158.1 and 18 P.S. §4904).

I, the applicant, authorize and direct the educational institution at which I am enrolled to release to PHEAA any records or other information in the possession of the institution or its officers or agents which relate to my record at their institution or bear upon my eligibility for the New Economy Technology Scholarship Program.

I, the applicant, understand that this scholarship, if awarded, cannot exceed unpaid charges by the institution for educational costs as determined by PHEAA (tuition and mandatory fees, room and board, and an academic year allowance for books), after the State Grant and Federal Pell Grant are applied.

By signing the Application and Master Promissory Note for the New Economy Technology Scholarship Program, I/we hereby affirm that the signature(s) at the end of this Application and Master Promissory Note constitutes acceptance of the above Statement of Certification of Authorization, which is incorporated herein by reference and which I/we have read, understand, agree to and certify.

Applicant Name

Social Security Number

SECTION VII: PROMISE TO PAY

PROMISE TO PAY. I, the undersigned, for full value received, promise to pay to the order of PHEAA or subsequent holders, the principal sum equal to the amount of all scholarship funds received under the Program as established in the Disclosure Statement for Program scholarship funds, plus an amount equivalent to simple interest at the rate set forth in Section IV, Paragraph C, above, upon my failure to satisfy the respective Scholarship requirements set forth in Sections II and III, above. I understand that this interest accrues on my scholarship funds and will be added to the principal sum of all scholarship funds received under the Program as established in the Disclosure Statement for Program Scholarship funds, upon my failure to satisfy the respective scholarship requirements set forth in Sections II and III above.

If I fail to pay any of these amounts when they are due, I will also pay all charges and other costs, including attorneys' fees and court costs that are permitted by the laws of the Commonwealth of Pennsylvania and Federal Law for the collection of these amounts.

I UNDERSTAND THAT THIS IS AN APPLICATION AND MASTER PROMISSORY NOTE FOR ANY AND ALL SCITECH SCHOLARSHIP AND TECHNOLOGY SCHOLARSHIP DISBURSEMENTS UNDER THE NEW ECONOMY TECHNOLOGY SCHOLARSHIP PROGRAM FOR WHICH I BECOME LIABLE TO PHEAA FOR REPAYMENT IN THE EVENT OF MY DEFAULT OF THE SCHOLARSHIP TERMS UNDER THIS APPLICATION AND MASTER PROMISSORY NOTE. I WILL NOT SIGN THE APPLICATION AND MASTER PROMISSORY NOTE BEFORE COMPLETELY READING EACH AND EVERY PAGE OF THE APPLICATION AND MASTER PROMISSORY NOTE. BY SIGNING THIS APPLICATION AND MASTER PROMISSORY NOTE, I ACKNOWLEDGE THAT I HAVE RECEIVED AN EXACT COPY OF THE APPLICATION AND MASTER PROMISSORY NOTE. MY SIGNATURE CERTIFIES THAT I HAVE READ, UNDERSTOOD, AND AGREED TO THE REQUIREMENTS AND CONDITIONS SET FORTH IN THE APPLICATION AND MASTER PROMISSORY NOTE INCLUDING THE CERTIFICATIONS CONTAINED IN SECTION VI. COPIES OF MY SIGNATURE CARRY THE SAME WEIGHT AS THE ORIGINAL.

WARNING:

The penalty for submission of fraudulent information concerning your eligibility and receipt of scholarship funds under the Program may be the repayment of triple any amount of money received plus a fine and/or imprisonment. 24 P.S. § 5104(9).

SIGN HERE:

_____ Date Signed _____
Applicant Signature (Month/Day/Year)

Social Security Number of Applicant: _____

_____ Date Signed _____
Parent or Legal Guardian Signature (Month/Day/Year)
(Required only if the applicant is less than eighteen years of age.)

Print Parent or Legal Guardian Name: _____
First Name M.I. Last Name

Social Security Number of Parent or Legal Guardian: _____