

University of Massachusetts Medical School

Dear Learning Contract Recipient:

According to our records you are no longer in training or performing eligible service towards your Learning Contract. Therefore, your Learning Contract will enter repayment. According to the terms of the Learning Contract, interest has been accruing since the completion of your first year of residency. At this time you have the options indicated below for the repayment of this accrued interest.

If you believe your account should be in deferment, please complete the enclosed form. Please contact Erica Henault at UMMS Financial Aid office @ (508) 856-3133 or ECSI @ 1-888-549-3274 with any questions or concerns.

It is my understanding that if I am not in deferment or repayment my Learning Contract with service then I am required to make monetary payments as indicated in the promissory note. Therefore, I select the following option for the repayment of all accrued interest to date.

Please select A or B:

A) _____ **Yes, Please capitalize the interest due at this time.**

Capitalizing the interest means that all interest due to date will be added to the principal balance and will change the monthly amount due on the account. I further understand that this decision will increase the principal balance of my loan and the total amount of interest cost I incur over the life of the loan.

B) _____ **No, Please do NOT capitalize my interest due.**

I understand that all interest that has accrued to date will be due in the first monthly installment. I further understand that if the entire payment is not made by the month end it will be considered past due and will be collected as such.

Name: _____ Account # **LRN04A**: _____

Signature: _____ Date: _____

**Return form to: ECSI
181 Montour Run Road
Coraopolis, PA 15108-9408**