



St. John's University
Office of Student Financial Services
Health Professions Student Loan (HPL) 2024-2025

What is a Health Professions Student Loan?

The Health Professions Student Loan Program (HPL) is a loan program governed by regulations and policy directives from the federal Department of Health and Human Services. The federal government supplies the funds. St. John's University administers the program directly for the federal government.

Who is eligible for a Health Professions Loan at St. John's University?

To be eligible for this loan, you must be a dependent student pursuing a Doctor of Pharmacy Degree (PharmD.), demonstrate financial need and be registered full-time (the equivalent of 12 credits or more per term). You may receive a Health Professions loan only toward the undergraduate portion of your degree; you cannot receive a Health Professions loan once you begin the graduate portion of the PharmD. Program.

What are the benefits of the Health Professions Student Loan?

- Funds are credited directly to your Student Account at St. John's University.
- Interest is fixed at five percent
- No interest accrues while you are enrolled full time (the equivalent of 12 credits per term)
- There is a twelve-month grace period after you are no longer enrolled, during which time no interest accrues, before loan repayment must begin.
 - The grace period starts when you are no longer enrolled in the Pharmacy Program, graduate or fall below full time status in school (the equivalent of 12 credits or more per term)
- You have up to 10 years to repay the loan
- You are offered various options for deferment and/or cancellation, such as returning to school and serving on active duty in the military

Please Note:

- If the Health Professions Loan is listed as "pending" on your Financial Aid Package, you must submit all requested documentation to verify the data on your FAFSA. Your Health Professions Loan funds will not be disbursed to your account unless ALL outstanding documentation requirements have been satisfied.
- Students who do not complete the Health Professions Application and Promissory Note and the Federal Truth in Lending document within four weeks of the loan offer may forfeit eligibility for the loan.

What is the application process?

If you wish to take advantage of this loan option, you must complete the Health Professions Loan Application and Master Promissory Note in full and submit it to our processing center. In addition, students will be notified via email to complete the Federal requirement of an electronic Truth in Lending document online.

Please follow the steps listed below to print your Health Professions Loan Application and Master Promissory Note (MPN) from our University Web site.

- Go to www.signon.stjohns.edu
- **Login to UIS** (University Information System) by providing your **St. John's User ID and PIN Number**
- Select the **Financial Aid** tab
- Click on **My Eligibility**

- Click on **Student Requirements**
- Click on **Select Aid Year** and select **2024-2025**
- Click on **Obtain the Health Professions Loan Application on-line** under the Outstanding Requirements column

Step 2:

- You will see the Health Professions Loan Application appear on your computer screen. Print out the Health Professions Loan Application
- Click on **Obtain the Health Professions Loan MPN on-line**. The Health Professions Loan Master Promissory Note will appear on your computer screen.
- Print out the Health Professions Master Promissory Note (HPL MPN)

Step 3:

- Click on **Obtain the Health Professions Loan Truth in Lending requirement**. The Health Professions Loan Truth in Lending form will appear on your computer screen.
- Print out the Truth in Lending form.

- Read all forms carefully. Complete all questions and sign pages as instructed.

Important to Note:

Students younger than 18 years of age must also have a parent sign the Master Promissory Note. (Parent signature should be next to student signature on the front as well as the back of the Promissory Note.)

Return the completed and signed (original forms, no copies will be accepted) Health Professions Application, Master Promissory Note (MPN) and Truth in Lending form to:

**St. John's University
Office of Student Financial Services
8000 Utopia Parkway
Queens, NY 11439**

How are funds applied?

Once you have submitted your completed HPL Application, MPN, and Truth in Lending Statement to our processing center, your Health Professions Loan requirements will be reviewed and satisfied. Your Health Professions Loan will then be disbursed and applied on a semester basis to your St. John's account.

Questions?

If you have any questions regarding the Health Professions Loan program, please call the Office of Student Financial Services at (718) 990-2000.