**Loan Interest Rate & Fees**

Your starting interest rate will be between 6.41% and 8.81%.

After the starting rate is set, your rate will then vary with the market.

**Your Starting Interest Rate (upon approval)**
The starting interest rate you pay will be determined after you apply. It will be based upon your credit history and other factors (co-signer credit, loan type, etc.). If approved, we will notify you of the rate you qualify for within the stated range.

**Your Interest Rate during the life of the loan**

Your rate is variable. This means that your rate could move lower or higher than the rates on this form. The variable rate is based upon the LIBOR Rate (as published in the Wall Street Journal). For more information on this rate, see the reference notes.

Although the rate will vary after you are approved, it will never exceed 16% (the maximum allowable for this loan).

**Loan Fees**

- **Application Fee:** $0.00
- **Origination Fee:** $0.00
- **Late Payment Charge:** 5% of the entire payment that was not paid in full when due or $10.00, whichever is lesser.
- **Returned Payment Charge:** $5.00

**Loan Cost Examples**

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon three (3) different repayment options that may be available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate (highest possible starting rate)</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 5 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000.00</td>
<td>8.81%</td>
<td>5 years starting after the deferment period</td>
<td>$14,954.47</td>
</tr>
<tr>
<td>Make no payments while enrolled in school. Interest will be charged and added to your loan.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>$10,000.00</td>
<td>8.56%</td>
<td>5 years starting after the deferment period</td>
<td>$14,329.22</td>
</tr>
<tr>
<td>Make interest payments but defer payments on the principal amount while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS</td>
<td>$10,000.00</td>
<td>8.31%</td>
<td>5 years starting after the final disbursement</td>
<td>$12,423.07</td>
</tr>
<tr>
<td>Pay both the principal and interest amounts while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**About this example**
The repayment example assumes a $10,000 loan and that you remain in school for 2 years and have a 6 month grace period before beginning full interest and principal repayment. It is based on the highest rate currently charged and associated fees. For all loan amounts, repayment will last 5 years, starting with the initial full payment.
Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERKINS for Students</td>
<td>5.00% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>4.29% fixed Undergraduate Subsidized and Unsubsidized</td>
</tr>
<tr>
<td>5.84% fixed Graduate and Professional Unsubsidized</td>
<td></td>
</tr>
<tr>
<td>DIRECT PLUS for Parents and Graduate / Professional Students</td>
<td>6.84% fixed Federal Direct Loan</td>
</tr>
</tbody>
</table>

You may qualify for Federal education loans.

For additional information, contact your school's financial aid office or the Department of Education at:

www.federalstudentaid.ed.gov

Next Steps

1. **Find Out About Other Loan Options.**
   Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the Department of Education’s web site at: www.federalstudentaid.ed.gov for more information about other loans.

2. **To Apply for this Loan, Complete the Application and the Self-Certification Form.**
   You may get the certification form from your school's financial aid office, or complete it online as part of the application process. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law and the variable interest rate may change based on the market).

REFERENCE NOTES

**Variable Interest Rate**
- This loan has a variable interest rate that is based on a publicly available index, the London Interbank Offered Rate (LIBOR). Your rate will be calculated each month by adding a margin between 5.97% and 8.37% to the LIBOR.
- The rate will not increase more than once a month, but there is no limit on the amount that the rate could increase at one time.
- Rates are typically higher without a cosigner.

**Eligibility Criteria**

**Borrower**
- Must be enrolled at least half-time at an eligible educational institution.
- Must be a U.S. Citizen or permanent resident alien or, if a non-resident alien, must have a Cosigner who is a U.S. citizen or permanent resident alien, with a valid Social Security number.
- Must be the legal age of majority or older at the time of application. The age of majority is 18 years of age in all states/territories, except Alabama (19 years of age), Mississippi (21 years of age), and Puerto Rico (21 years of age).

**Cosigners**
- Rates are typically higher without a cosigner.
- Must be a U.S. citizen or have permanent residency status with a valid Social Security number, and be residing in the United States. Must be the legal age of majority or older at the time of application. The age of majority is 18 years of age in all states/territories, except Alabama (19 years of age), Mississippi (21 years of age), and Puerto Rico (21 years of age).

**General Program Details**
- No application fee and no origination fee.
- No application deadline.
- No prepayment fee.
- Cannot have previously defaulted on any student loan.
- Cannot have previously filed for bankruptcy in the past seven years.
- Loans can be made for $1,000 up to the total cost of education per academic year (less other financial aid) to a cumulative maximum total of $150,000 for graduate loans, $175,000 for MBA or graduate law loans, and $225,000 for graduate health profession loans.

**Potential Borrower Benefits**
- Auto-Debit Repayment Interest Rate Reduction. The applicable interest rate may be reduced by 0.25% if Borrower or Cosigner authorizes automatic payments from a bank account.
- Good Grades Reward. Limited cash back reward for Borrower good grades.
- Further details about these potential Borrower Benefits are set forth in the Credit Agreement.

**Bankruptcy Limitations**
- If you file for bankruptcy you may still be required to pay back this loan.

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and Credit Agreement.