Ohio Private Loan Marketplace

http://ohio.privateloanmarketplace.com/

Once you and your family have considered institutional and federal loan options, you can use the Ohio Private Loan Marketplace to instantly and accurately compare rates and terms from multiple private loan lenders side-by-side. This will help you make an informed decision about the most appropriate loan for you.

The Marketplace displays products from local and national lenders, complete with detailed listings of APRs (annual percentage rates), interest rates, total cost, monthly payments, borrower benefits, fees and repayment options.

Federal Funding First

You may qualify for Federal education loans.

For additional information, contact your financial aid office or the U. S. Department of Education at: www.federalstudentaid.ed.gov

Student Aid Program	Type of Aid	Details	Annual Award Limits (2010 – 2011)
Federal Pell Grant	**Grant – does not have to be repaid**	Need based financial aid that doesn't have to be repaid. Available almost exclusively to undergraduates with very low expected family contributions (EFC).	$5,500
Federal Supplemental Education Opportunity Grant (FSEOG)	**Grant – does not have to be repaid**	Available to undergraduates with exceptional financial need. Priority is given to Pell Grant recipients and depends on availability at the school.	$4,000
Academic Competiveness Grant (ACG)	**Grant – does not have to be repaid**	For undergraduates receiving Pell Grants who are enrolled full time in their first or second academic year of study who met rigorous academic standards while in high school.	First academic year students up to $750; Second academic year students up to $1,300.
National Science and Mathematics Access to Retain Talent Grant (National SMART	**Grant – does not have to be repaid**	For undergraduates receiving Pell Grants, enrolled full time in their third or fourth academic year of an eligible degree program majoring in physical, life or	Up to $4,000 for each of the third and fourth academic years.

Student Aid Program	Type of Aid	Details	Annual Award Limits (2010 – 2011)
Grant)		computer sciences, engineering, technology, math or a critical need foreign language and have at least a 3.0 cumulative GPA.	
Federal Work Study	**Money is earned while attending school**	For undergraduate and graduate students; jobs can be on campus or off campus; students are paid at least federal minimum wage (and depends on availability at the school).	No annual minimum or maximum awards
Federal Perkins Loan	**Loan – must be repaid**	Interest charged on this loan is 5% for both undergraduate and graduate students; payment is owed to the school that made the loan.	$5,500 annual maximum for undergraduate students (lifetime maximum of $27,500); $8,000 maximum for graduate and professional degree students (lifetime maximum of $60,000, which includes Perkins loans taken as an undergrad).
Federal Direct Loan	**Loan – must be repaid**	Federal Direct Loans are for undergraduate, graduate, and professional degree students. You must be enrolled at least half-time to be eligible for a Federal Direct Loan. You must have financial need to qualify for Subsidized Direct Loan, which is determined by the information provided on your FASFA. The U. S. Department of Education will pay interest that accrues on a Subsidized Direct Loan while you are enrolled at least half time and during grace and deferment periods. Financial need is not a requirement for an Unsubsidized Direct Loan where a borrower is responsible for the interest during the life of the loan.	For Subsidized Direct Loans, annual award limits range from $3,500 to $8,500, depending on your year in school. Annual award limits range from $5,500 to $20,500 for Unsubsidized Direct Loans, less any subsidized amounts received for the same period, depending on year in school and dependency status. Current Interest Rate by Program Type: **4.5% Fixed** - Undergraduate Subsidized **6.8% Fixed** - Undergraduate Unsubsidized and Graduate
Federal Plus Loan	**Loan – must be repaid**	Available to parents of dependent undergraduate students (PLUS) and to graduate and professional students (GradPLUS) enrolled at least half-time. Financial need is not a requirement. Borrower is	Maximum amount is the Cost of Attendance minus any other financial aid the student receives. Current Interest Rate by

Student Aid Program	Type of Aid	Details	Annual Award Limits (2010 – 2011)
		responsible for the interest during the life of the loan.	Program Type: **7.9% Fixed** – Federal Plus Loan

You must complete a Free Application for Federal Student Aid (FAFSA) to be eligible. The FAFSA is a form that is filled out annually by current and prospective undergraduate and graduate students to determine their eligibility for federal student financial aid. Most colleges and universities use information from the FAFSA to award non-federal aid, but be sure to check if an additional form, such as the CSS Profile is also required.

The FAFSA consists of questions regarding your finances, as well as those of your family; these are entered into a formula that determines the Expected Family Contribution (EFC). A number of factors are used in determining the EFC including the family size, income, number in college, and assets (not including retirement and 401K). This information is required because of the expectation that parents will contribute to their child's education.

Upon completion of the FAFSA, you will be sent a Student Aid Report (SAR). You should review the SAR carefully for any necessary corrections. An electronic version of the SAR is sent to the schools you select on the FAFSA. The information is also sent to state agencies that award state need-based aid. Schools may award aid on a first-come, first-served basis, **and it is strongly recommended that you fill out the FAFSA as early as possible** after January 1st each year for consideration for maximum financial assistance.

To begin, get a Federal Student Aid PIN to apply, sign and make corrections to your FAFSA. Apply for your PIN at the Department of Education's website. Remember, **the first F in FAFSA stands for FREE**, and as such, both the FAFSA site and the FAFSA itself do not cost you anything to complete – don't let any websites tell you otherwise.

Lender Selection Criteria

Many lenders have elected to provide accurate rates and terms for students to compare in the Ohio Private Loan Marketplace. However, you may apply for a loan from any lender to fund your education, regardless of whether or not they are in the Marketplace. We will not deny or otherwise impede your choice of lender or cause unnecessary delay in loan certification for any borrower. The following lenders participate in the Marketplace. The TILA Application Disclosures for each lender are available in the appendix of this document.

- cuStudentLoans (below)
- Discover Student Loans (below)
- Eli Lilly Federal Credit Union*
- Evansville Federal Credit Union*

- Mid-Atlantic Federal Credit Union*
- NASA Federal Credit Union*
- Northwest Federal Credit Union*
- Star One Credit Union*
- Grow Financial Federal Credit Union*
- U.S. Bank (below)

Our school has chosen to enter into a preferred lender arrangement with the lenders listed in the Ohio Private Loan Marketplace for private education loans that are made through the Marketplace process for the reasons below. We believe that the Marketplace promotes competition among the participating lenders and such competition may result in borrowers receiving better terms and conditions on private education loans. The range of interest rates and fees and other terms offered by the lenders in the Marketplace are set forth in the TILA Application Disclosures* below.

* Regulation Z, which implements the Truth-in-Lending Act, promotes the informed use of consumer credit by requiring disclosures about its terms and cost. The required Regulation Z disclosures for the Marketplace lenders are attached below. Certain Marketplace lenders structure their loans as open ended credit. In these cases, the required disclosures will be provided by the lender to the borrower later in the application or lending process and are not required to appear below.

Each lender available to you in the Ohio Private Loan Marketplace meets the following criteria:

✓ Remains in good regulatory standing.

✓ Commits to presenting upfront, accurate pricing information to students.

✓ Only offers school-certified loans.

✓ Provides an online application process for students seeking a loan.

Code of Conduct

Our School has adopted a Code of Conduct with respect to student loans which applies to all employees in the financial aid office and anyone else at our school who has any responsibilities with respect to student loans or the selection of preferred lenders for student loans. To view our Code of Conduct, visit the financial aid website.

Self Certification Form

Please note that you will be required to complete the Department of Education's "self-certification form" before you can complete your private loan application. This form, along with the information you need to complete it, will be provided to you by your chosen lender. You may also obtain this form from the financial aid office.

Lenders' TILA Application Disclosures

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I……cuStudentLoans

III……..Discover Student Loans

VI……U.S. Bank

SAMPLE H-21 DISCLOSURE

ABC Credit Union
123 ABC Lane
Anytown USA, 00000

Loan Interest Rate & Fees

Your **starting interest rate** will be between

6.0% and 9.17%

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 fac- tors (co-signer credit, school 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 25%** (the maximum allowable for this loan).

Loan Fees

Late Charge: 5.00% of the unpaid installment amount **Returned check charge:**$15.00.

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 available to you while enrolled in school.

Repayment Option (while enrolled in school)	**Amount Provided** (amount provided directly to you or your school)	**Interest Rate** (highest possible starting rate)	**Loan Term** (how long you have to pay off the loan)	**Total Paid over 20 years** (includes associated fees)
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will be charged and added to your loan	$10,000	17.375%	20 years starting after the deferment period	**$81,084**
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school.	$10,000	17.375%	20 years starting after the deferment period	**$50,707**
3. MAKE FULL PAYMENTS Pay both the principal and interest amounts while enrolled in school	$10,000	17.375%	20 years starting after your first payment	**$38,180**

About this example

The repayment example assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment. It is based on the **highest starting rate currently charged** and associated fees. For loan amounts **up to $20,000,** repayment will last 20 years, starting once the initial principal payment is made. For loan amounts **more than $20,000** repayment will last 30 years, starting once the initial principal payment is made.

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type	
PERKINS for Students	5% fixed	
STAFFORD for Students	5.6% fixed	Undergraduate subsidized
	6.8% fixed	Undergraduate unsubsidized & Graduate
PLUS for Parents and Graduate / Professional Students	8.5% fixed	Federal Family Education Loan
	7.9% fixed	Federal Direct Loan

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. 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 3% and 13% 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.

Eligibility Criteria

Borrower

- Must be enrolled at an eligible school at least half-time.
- Must be 18 years or older at the time you apply.

Co-signers

- Rates are typically higher without a co-signer.
- Must be 18 years or older at the time of loan application.

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 loan agreement.

SAMPLE H-22 DISCLOSURE

ABC Credit Union
123 ABC Lane
Anytown USA, 00000

BORROWER:
Joe College
224 W 30th St
New York, NY 10001

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
$10,416.67	9.17%	$9,310.36	$19,310.36
The total amount you are borrowing.	Your current interest rate.	The estimated dollar amount the credit will cost you.	The estimated amount you will have paid when you have made all payments.

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you	$0.00
Amount paid to others on your Behalf: • Pepperdine University	+ $10,000.00
Amount Financed (total amount provided)	= $10,000.00
Initial finance charges (total) • Origination Fee	+ $416.67
Total Loan Amount	= $10,416.67

ABOUT YOUR INTEREST RATE

• **Your rate is variable.** This means that your actual rate varies with the market and could be lower or higher than the rate 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 reference notes.

• Although your rate will vary, **it will never exceed 25%** (the maximum allowable for this loan).

• Your **Annual Percentage Rate (APR) is 9.29%.** The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes.

FEES

• **Late Charge:** 5.00% of the unpaid installment amount.

• **Returned check charge:** $15.00.

Estimated Repayment Schedule & Terms

120 MONTHS LOAN TERM	MONTHLY PAYMENTS at 9.17% (the current interest rate of your loan)	MONTHLY PAYMENTS at 25% (the maximum interest rate possible for your loan)
Good Faith Payment 34 monthly payments Payments are due monthly beginning 15 to 45 days from disbursement	**$25.00** (Interest will accrue during this time)	**$25.00** (Interest will accrue during this time)
Regular Payment	**$156.60** 45 monthly payments Payments are due monthly beginning January - 2013	**$385.49** 88 monthly payments Payments are due monthly beginning January - 2013
After 1% Reduction	**$152.18** 75 monthly payments Payments are due monthly beginning October - 2016	**$380.86** 32 monthly payments Payments are due monthly beginning May - 2020

Though your loan does not have a maximum interest rate, **an example rate of 25%** has been used for comparative purposes.

The estimated **Total of Payments** at the Maximum Rate of Interest would be **$46,960.72.**

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type	
PERKINS for Students	5% fixed	
STAFFORD for Students	5.6% fixed	Undergraduate subsidized
	6.8% fixed	Undergraduate unsubsidized & Graduate
PLUS for Parents and Graduate / Professional Students	8.5% fixed	Federal Family Education Loan
	7.9% fixed	Federal Direct Loan

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 & Terms of Acceptance

This offer is good until:

March 17, 2010

1. **Find Out About Other Loan Options.**
   Contact your school's financial aid office for more information.
2. **You Have Until March 17, 2010 to Accept this Offer**
   The terms of this offer will not change except as permitted by law and the variable interest may change based on the market.
   To Accept the Terms of this loan, please click the "Agree" button below. If you have any question, please contact us at:

Fynanz Inc.
224 W 30th Street
Suite 804
New York, NY 10001
877.581.0019

REFERENCE NOTES

Variable Interest Rate

• Your loan has a variable Interest Rate that is based on a publicly available index, the 3-month London Interbank Offered Rate (LIBOR), which is currently 0.27%. Your rate is calculated each month by adding a margin of 8.9% to the LIBOR. (6.0% floor)

• The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.

• 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. Your rate will never exceed 25%.

• If the Interest Rate increases your monthly payments will be higher.

Bankruptcy Limitations

• If you file for bankruptcy you may still be required to pay back this loan.

Repayment Options:

• Although you elected to postpone payments, you can still make payments while you are in school. You can also choose to change your deferment choice to: Pay Interest Only or Make Full Payments. More information about repayment deferral or forbearance options is available in your loan agreement.

Prepayments:

• If you pay the loan off early, you will not have to pay a penalty. You will not be entitled to a refund of part of the finance charge.

See your loan agreement for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

SAMPLE H-23 DISCLOSURE

BORROWER:
Joe College
224 W 30th St
New York, NY 10001

ABC Credit Union
123 ABC Lane
Anytown USA, 00000

RIGHT TO CANCEL

You have a right to cancel this transaction, without penalty, by midnight on February 19, 2010. No funds will be disbursed to you or to your school until after this time. You may cancel by calling us at 1.888.549.9050.

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
$10,416.67	9.17%	$9,310.36	$19,310.36
The total amount you are borrowing.	Your current interest rate.	The estimated dollar amount the credit will cost you.	The estimated amount you will have paid when you have made all payments.

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you	$0.00
Amount paid to others on your Behalf: • Pepperdine University	+ $10,000.00
Amount Financed (total amount provided)	= $10,000.00
Initial finance charges (total) • Origination Fee	+ $416.67
Total Loan Amount	= **$10,416.67**

ABOUT YOUR INTEREST RATE

- **Your rate is variable.** This means that your actual rate varies with the market and could be lower or higher than the rate 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 reference notes.
- Although your rate will vary, **it will never exceed 18%** (the maximum allowable for this loan).
- Your **Annual Percentage Rate (APR) is 9.29%.** The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes.

FEES

- **Late Charge:** 5.00% of the unpaid installment amount.
- **Returned check charge:** $15.00.

Estimated Repayment Schedule & Terms

120 MONTHS LOAN TERM	MONTHLY PAYMENTS	
	at 9.17% the current interest rate of your loan	**at 18%** the maximum interest rate possible for your loan
Good Faith Payment 34 monthly payments Payments are due monthly beginning 15 to 45 days from disbursement	**$25.00** (Interest will accrue during this time)	**$25.00** (Interest will accrue during this time)
Regular Payment	$156.60 45 monthly payments Payments are due monthly beginning January - 2013	$268.10 73 monthly payments Payments are due monthly beginning January - 2013
After 1% Reduction	$152.18 75 monthly payments Payments are due monthly beginning October - 2016	$263.44 47 monthly payments Payments are due monthly beginning February - 2019

The estimated **Total of Payments** at the Maximum Rate of Interest would be **$32,802.97.**

Though your loan does not have a maximum interest rate, **an example rate of 18%** has been used for comparative purposes.

The estimated **Total of Payments** if your rate rises to 18% would be **$32,802.97.**

REFERENCE NOTES

Variable Interest Rate

- Your loan has a variable Interest Rate that is based on a publicly available index, the London Interbank Offered Rate (LIBOR), which is currently 0.27%. Your rate is calculated each month by adding a margin of 8.9% to the LIBOR.
- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.
- 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. Your rate will never exceed 18%.
- If the Interest Rate increases your monthly payments will be higher.

Bankruptcy Limitations

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

Repayment Options:

- Although you elected to postpone payments, you can still make payments while you are in school. You can also choose to change your deferment choice to: Pay Interest Only or Make Full Payments. More information about repayment deferral or forbearance options is available in your loan agreement.

Prepayments:

- If you pay the loan off early, you will not have to pay a penalty. You will not be entitled to a refund of part of the finance charge.

See your loan agreement for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

DISCOVER®
STUDENT LOANS

Discover Student Loans
P.O. Box 30947
Salt Lake City, UT 84130-0947
1-877-728-3030

Certified Private Loan Application & Solicitation Disclosure

Loan Interest Rate & Fees

Your **starting interest** rate will be between

4.25% and **11.00%**

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 equal to the Prime Index plus Margin. The value of the Prime Index varies with the market and is 3.25% for the quarter Apr 1 – June 30, 2010. The Margin is a fixed value between +1.00% and +7.75% that is set based on credit evaluation at the time of your application. 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 Prime Rate (as published in the *Wall Street Journal*). For more information on this rate, see the reference notes.

Although the interest rate will vary after you are approved, the interest rate will **never exceed 18%** (the maximum allowable for this loan).

Loan Fees and Charges

Application Fee:	Zero	**Late Charge:**	5% of the amount of the past due payment, or $5, whichever is greater.
Origination Fee:	Zero		
Loan Guarantee Fee:	Zero		
Repayment Fee:	Zero	**Returned Check Charge:**	Up to $10.

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 available to you while enrolled in school.

Repayment Option (While enrolled in school)	**Amount Provided** (Directly to your school)	**Interest Rate** (Highest possible starting rate)	**Loan Term** (How long you have to pay off the loan)	**Total Paid over 15 years** (Includes associated fees)
1. DEFER PAYMENTS Make no payments while enrolled in school at least half-time (automatic in-school deferment). Interest will be charged and added to your loan.	$10,000	11%	15 years starting after the deferment period	$30,028
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school at least half-time.	$10,000	11%	15 years starting after the deferment period	$25,134
3. MAKE FULL PAYMENTS Pay both the principal and interest amounts (required while enrolled in school less than half-time).	$10,000	11%	15 years starting after your first payment	$20,459

About this example

The repayment example assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment. It is based on the **highest starting rate currently charged** and associated fees. You always have the option to make payments ahead of schedule without penalty. By making payments ahead of schedule you can reduce the total cost of your loan.

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
PERKINS for Students	5.0% fixed
STAFFORD for Students	5.6% fixed Undergraduate Subsidized
	6.8% fixed Undergraduate Unsubsidized & Graduate
PLUS for Parents and Graduate / Professional Students	8.5% fixed Federal Family Education Loan
	7.9% fixed Federal Direct Loan

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. Follow These Steps to Apply for This Loan

A) Complete the application and consider adding a cosigner. A cosigner may improve your chances for approval and may lower your interest rate.
B) Sign your Promissory Note. Log in to your account at DiscoverStudentLoans.com to sign it electronically, or mail your Promissory Note to us with your original signature.
C) Verify your cosigner (if you have a cosigner) has mailed us the Cosigner Addendum with an original signature.
D) Complete the Self Certification Form and mail it to us with your original signature. You may get the Self Certification Form from your school's financial aid office.
E) Obtain school certification. In most cases, we will contact your school and request school certification on your behalf. Your loan amount will be the lesser of: the amount you request, the amount certified by your school, or the amount we approve.

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 Prime Index adjusts quarterly on each Jan 1, Apr 1, Jul 1 and Oct 1, and it is the highest "prime rate" listed in the Money Rates section of the *Wall Street Journal* on the first Friday of the last month of the preceding quarter. Your rate will be calculated each quarter by adding a margin between 1.00% and 7.75% to the Prime Index.
- For more information and the most recent value of the Prime Index, visit: DiscoverStudentLoans.com/prime-interest-rate.aspx
- The rate will not increase more than once a quarter, but there is no limit on the amount that the rate could increase at one time.

Borrower Eligibility Criteria

- Must be enrolled at an eligible school.
- Must be a US citizen or permanent resident.
- Must be 16 years or older at the time you apply.
- Must pass a credit check.

Cosigner Eligibility Criteria

- Rates are typically higher without a cosigner.
- Must be a US citizen or permanent resident.
- Must be 18 years or older at the time of loan application.
- Must pass a credit check.

School Disbursement

- Your school will receive the funds, credit your school account, and forward any remaining amount to you.

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 Promissory Note, on DiscoverStudentLoans.com, or by calling us at 1-877-728-3030.

Private Education Loan Application Disclosure

U.S. Bank No Fee Education Loan
U.S. Bank National Association ND
Loan Processing Center – U.S. Bank
P.O. Box 64722
Saint Paul, MN 55164-0722

Loan Interest Rate & Fees

Your **starting interest rate** will be between

4.20 % and 12.20 %

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, such as your cosigner's credit history (if applicable). Rates are typically higher without a cosigner. 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 Prime Rate (as published in the *Wall Street Journal*). For more information on this rate, see the reference notes.

The rate will vary after you are approved; there is no maximum interest rate.

Loan Fees

Application Fee: $0
Origination Fee: $0
Repayment Fee: $0
Late Charge: $15.00 or 15% of the late payment amount, whichever is less.

Loan Cost Example

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 different repayment options available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 15 years (includes associated fees)
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will be charged and added to your loan.	$10,000	12.20%	**15 years** Starting after the Interim Period	$33,134
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school.	$10,000	12.20%	**15 years** Starting after the Interim Period	$27,021*
3. MAKE FULL PAYMENTS Pay both the principal and interest amounts while enrolled in school.	$10,000	12.20%	**15 years** Starting immediately after final disbursement	$21,836

About this example

The repayment example assumes that an Interim Period of 45 months in school and six months in grace period before repayment begins. It is based on the example rate provided above and associated fees. The minimum monthly payment is $50.00. The repayment term is 15 years.

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type	
PERKINS For Students	5.0% fixed	
STAFFORD For Students	5.6% fixed	Undergraduate subsidized
	6.8% fixed	Undergraduate unsubsidized and Graduate
PLUS For Parents and Graduate/Professional Students	8.5% fixed	Federal Family Education Loan
	7.9% fixed	Federal Direct Loan

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 website at www.federalstudentaid.ed.gov for more information about other loans.

2. To Apply for the Loan, Complete the Application and the Self-Certification Form.

You may get the certification form from your school's financial aid office. 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

- The Variable Rate shall be equal to the highest Prime Rate as published in The *Wall Street Journal* in the Money Rates section plus a margin of 0.95% to 8.95%, rounded to the nearest one-tenth of one percent (0.10%).
- The Variable Rate can change, and will be effective for the first day of any calendar month for a change in the Current Index that took place on the 15th day of the previous month.
- A change in the interest rate may cause the amount of the final payment to change, may cause the amount of the monthly payments to increase, and may cause the number of payments to change.
- 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.

Eligibility Criteria

- Must be enrolled and making satisfactory academic progress in a bachelor's degree or post-baccalaureate program at an eligible college or university.
- Borrower and cosigner(s) must be at least 18 years of age.
- Borrower **or** cosigner(s) must be a U.S. Citizen or a Permanent Resident.

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 loan agreement.