Loan Interest Rate & Fees

Your starting interest rate will be between 4.98% and 10.73%.

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

Your maximum rate on the Student Loan is the greater of 21.00% or Prime + rate plus 9.00%.

Loan Fees

Origination Fee: There is no origination fee on this loan. Late Charges: If your payment or any portion of your payment is more than fifteen (15) days late, you agree to pay a late charge of 5% of the payment amount. Returned Payment Charge: If you make a payment, and that payment (including an electronic payment) is returned or refused by your bank for any reason you agree to pay a charge of $15.00 for each such payment returned or refused. This is in addition to any fee that your bank may also charge you. Charges for Optional Services: If you request and Lender agrees to provide optional services in connection with your loan, Lender may charge you and you agree to pay the fees for such services. The fees will be disclosed to you before you accept any such service. Optional services may include, but are not limited to: (1) allowing you to make an expedited payment on your loan, and (2) sending documents to you by express delivery or facsimile transmission.

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 the three (3) repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided (amount provided directly to 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 10 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td></td>
<td></td>
<td></td>
<td></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>$</td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>Make interest payments but defer payments on the principal amount while enrolled in school.</td>
<td></td>
<td></td>
<td>$</td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS</td>
<td>Pay both the principal and interest amounts while enrolled in school.</td>
<td></td>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

About this example

*Assumptions: All loans assume a $10,000 loan in the first year of school with two disbursements, a variable interest rate of a Monthly LIBOR rate plus the highest margin currently offered and associated fees for the repayment option shown. Other assumptions include a 6 month in-school period, a 6 month grace period (if applicable), the current LIBOR rate, and that the borrower remains in school through the expected graduation date.
Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
<th>You may qualify for Federal education loans.</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERKINS for Students</td>
<td>□ 5.31% fixed</td>
<td>For additional information, contact your school’s financial aid office or the Department of Education at:</td>
</tr>
<tr>
<td></td>
<td></td>
<td><a href="http://www.federalstudentaid.ed.gov">www.federalstudentaid.ed.gov</a></td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>□ 4.00% fixed, □ 6.31% fixed, □ 9.75% fixed □ 5.31% fixed</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Undergraduate Subsidized and Unsubsidized</td>
<td></td>
</tr>
<tr>
<td></td>
<td>□ 6.31% fixed</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Graduate</td>
<td></td>
</tr>
<tr>
<td>PLUS for Parents and</td>
<td>□ 2.1% fixed</td>
<td></td>
</tr>
<tr>
<td>Graduate / Professional</td>
<td>Federal Direct</td>
<td></td>
</tr>
<tr>
<td>Students</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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 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

**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 2.1% and 5.31% to the LIBOR.
- □ The rate will not increase more than once a month.
- □ In no event will the variable rate exceed the maximum interest rate allowed by the laws of the State of Rhode Island which is the greater of 21% or Prime rate plus 9%.
- □ Borrower Benefits: Citizens Bank Student loan borrowers □ be eligible for interest rate reductions and other □ benefits under some circumstances. See:www.citizensbank.com/student-loans for more information about available borrower benefits and applicable terms and conditions.
- □ Rates are typically higher without a co-signer.

**Eligibility Criteria**

**Student**

- □ Must be enrolled at least half-time in a degree granting program at an eligible institution.
- □ Must be a U.S. citizen or permanent resident, or have a U.S. citizen co-signer.
- □ Must be of legal borrowing age in their state of residence.
- □ International students can apply with a creditworthy U.S. citizen or permanent resident co-signer.

**Co-signers**

- □ Rates are typically higher without a co-signer.
- □ Must be of legal borrowing age in their state of residence.

**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.**

Interest rates and benefits listed in this document only apply to students attending certain eligible institutions. For questions, please call our Education Finance Specialists at 800-708-6684.
Loan Interest Rate & Fees

Your starting interest rate will be between 6.25% and 11.75%.

After the starting rate is set, your rate will then remain fixed for the term of the loan.

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 (chosen repayment option and co-signer credit, if applicable). 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 fixed. This means that your rate will remain constant over the term of your loan. For more information on this rate, see the reference notes below.

The maximum rate on the Student Loan is the fixed rate which will be disclosed to you if you qualify.

Loan Fees

Origination Fee: There is no origination fee on this loan. Late Charges: If your payment or any portion of your payment is more than fifteen (15) days late, you agree to pay a late charge of 5% of the payment amount. Returned Payment Charge: If you make a payment, and that payment (including an electronic payment) is returned or refused by your bank for any reason you agree to pay a charge of $15.00 for each such payment returned or refused. This is in addition to any fee that your bank may also charge you. Charges for Optional Services: If you request and Lender agrees to provide optional services in connection with your loan, Lender may charge you and you agree to pay the fees for such services. The fees will be disclosed to you before you accept any such service. Optional services may include, but are not limited to: (1) allowing you to make an expedited payment on your loan, and (2) sending documents to you by express delivery or facsimile transmission.

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 the three (3) repayment options 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 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 10 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td></td>
<td></td>
<td></td>
<td>$</td>
</tr>
<tr>
<td>Make no payments while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td></td>
<td></td>
<td></td>
<td>$</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></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS</td>
<td></td>
<td></td>
<td></td>
<td>$</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

*Assumptions: All loans assume a $10,000 loan in the first year of school with two disbursements, the highest fixed interest rate currently offered and associated fees for the repayment option shown. Other assumptions include a 6 month in-school period, a 6 month grace period (if applicable), and that the borrower remains in school through the expected graduation date.
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% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.76% fixed and 5.31% fixed</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate / Professional Students</td>
<td>6.31% fixed Federal Direct</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 website 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).

**REFERENCE NOTES**

**Interest Rate**
- This loan has a fixed interest rate that will remain constant over the term of the loan.
- Borrower Benefits: Citizens Bank Student loan borrowers may be eligible for interest rate reductions and other borrower benefits. See www.citizensbank.com/studentloans or visit the website or contact a Citizens Bank representative for more information about available borrower benefits, available terms and conditions.
- Rates are typically higher without a co-signer.

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

**Eligibility Criteria**

**Student**
- Must be enrolled at least half-time in a degree granting program at an eligible institution.
- Must be a U.S. citizen or permanent resident, or have a U.S. citizen co-signer.
- Must be of legal borrowing age in their state of residence.
- International students can apply with a creditworthy U.S. citizen or permanent resident co-signer.

**Co-signers**
- Rates are typically higher without a co-signer.
- Must be of legal borrowing age in their state of residence.

Interest rates and benefits listed in this document only apply to students attending certain eligible institutions. For questions, please call our Education Finance Specialists at 800-708-6684.

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement.
Application & Solicitation Disclosure for Variable Rate Undergraduate Loan

Loan Interest Rate & Fees

Your Starting Interest Rate (upon approval)
The starting interest rate you pay will be determined after you apply. It will be equal to the 3-Month LIBOR Index plus a Margin. The value of the 3-Month LIBOR Index varies with the market each quarter. The Margin is a fixed value that is set at the time of your application, based on your credit history, which repayment option you choose and other factors including your cosigner’s credit history (if applicable). 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 3-Month LIBOR Index (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 18.00% (the maximum allowable for this loan).

Loan Fees and Charges

<table>
<thead>
<tr>
<th>Fee Type</th>
<th>Fee Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application Fee</td>
<td>Zero</td>
</tr>
<tr>
<td>Origination Fee</td>
<td>Zero</td>
</tr>
<tr>
<td>Repayment Fee</td>
<td>Zero</td>
</tr>
<tr>
<td>Late Charge</td>
<td>Zero</td>
</tr>
<tr>
<td>Returned Check Charge</td>
<td>Zero</td>
</tr>
</tbody>
</table>

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 four (4) different repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided (Directly to 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 15 years (Includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000</td>
<td>9.490%</td>
<td>15 years starting after the deferment period</td>
<td>$26,353.48</td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>$10,000</td>
<td>9.490%</td>
<td>15 years starting after the deferment period</td>
<td>$22,819.92</td>
</tr>
<tr>
<td>3. MAKE FIXED IN-SCHOOL PAYMENTS</td>
<td>$10,000</td>
<td>9.490%</td>
<td>15 years starting after the deferment period</td>
<td>$25,256.35</td>
</tr>
<tr>
<td>4. MAKE FULL PAYMENTS</td>
<td>$10,000</td>
<td>9.490%</td>
<td>15 years starting after your first payment</td>
<td>$18,783.49</td>
</tr>
</tbody>
</table>

About this example

Repayment examples 1-3 assume that you remain in school for 4 years and have a 6-month grace period (together, the deferment period) before the loan term begins. Repayment example 4 assumes full payments begin immediately. You must select the Fixed In-School Payment option during the application process to receive the example interest rate described in example #3. All examples are based on the highest 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

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
<th>You may qualify for Federal education loans.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(for loans with a first disbursement between July 1, 2016 and June 30, 2017)</td>
<td>For additional information, contact your school’s financial aid office or the Department of Education at: StudentAid.gov</td>
</tr>
<tr>
<td>PERKINS for Students</td>
<td>5.0% fixed</td>
<td></td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.76% fixed Undergraduate Subsidized &amp; Unsubsidized</td>
<td></td>
</tr>
<tr>
<td>PLUS for Parents and Graduate / Professional Students</td>
<td>5.31% fixed Graduate Unsubsidized</td>
<td></td>
</tr>
<tr>
<td></td>
<td>6.31% fixed</td>
<td></td>
</tr>
</tbody>
</table>

### 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: StudentAid.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. Access 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 completed and signed the Cosigner Addendum. Your cosigner can access their account at DiscoverStudentLoans.com to sign it electronically or mail it to us with their original signature.
   D) Complete and sign the Self-Certification Form. Access your account at DiscoverStudentLoans.com to sign it electronically, or mail your Self-Certification Form 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
- Your loan has a variable interest rate that is based on the 3-Month London Interbank Offered Rate (LIBOR), a publicly available index. We will adjust your rate quarterly on each Jan 1, Apr 1, Jul 1 and Oct 1 (the “interest rate change date”), based on the 3-Month LIBOR Index, published in the Money Rates section of the Wall Street Journal 15 days prior to the interest rate change date, rounded up to the nearest one-eighth of one percent (0.125% or 0.00125). Your rate will be calculated each quarter by adding a Margin between 2.740% and 8.240% to the 3-Month LIBOR Index.
- For more information and the most recent value of the 3-Month LIBOR Index, visit DiscoverStudentLoans.com/Rates.
- 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.
- Rates are typically higher without a cosigner.

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

#### Borrower Eligibility Criteria
- Be enrolled at least half-time in a Bachelor’s or Associate's degree program at an eligible school.
- Be seeking a degree.
- Be making satisfactory academic progress as defined by your school.
- Be a US citizen, permanent resident or international student (international students require a cosigner).
- Be 16 years or older at the time you apply.
- Pass a credit check.

### Cosigner Eligibility Criteria
- 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.

#### Bankruptcy Limitations
- If you file for bankruptcy, you may still be required to pay back your loan.

#### Military Annual Percentage Rate (MAPR)
Effective October 3, 2016, federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit, including installment loans. In general, the cost of consumer credit to a member of the Armed Forces and their dependents may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account:
- the costs associated with credit insurance premiums;
- fees for ancillary products sold in connection with the credit transaction;
- any application fee charged (other than certain application fees for specified credit transactions or accounts); and
- any participation fee charged (other than certain participation fees for a credit card account).

To hear this disclosure by phone or for more information on whether this applies to you, please contact us at 1-844-DFS-4MIL anytime 24/7. If calling outside the US, you can contact us at +1-801-902-2985.

### More Information
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 1-800-STUDENT.
Application & Solicitation Disclosure for Fixed Rate Undergraduate Loan

Loan Interest Rate & Fees

Your Interest Rate (upon approval)
The interest rate you pay will be determined after you apply. It will be based on your credit history, which repayment option you choose and other factors including your cosigner’s credit history (if applicable). 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 fixed. This means that your rate will not change during the life of the loan.

The maximum rate on the loan is the fixed rate, which will be disclosed to you after you are approved.

Loan Fees and Charges
Application Fee: Zero  Late Charge: Zero
Origination Fee: Zero  Returned Check Charge: Zero
Repayment Fee: Zero

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 four (4) different repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided</th>
<th>Interest Rate</th>
<th>Loan Term</th>
<th>Total Paid over 1.5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Directly to your school)</td>
<td>(Highest possible rate)</td>
<td>(How long you have to pay off the loan)</td>
<td>(Includes associated fees)</td>
</tr>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000</td>
<td>11.490%</td>
<td>15 years starting after the deferment period</td>
<td>$31,268.58</td>
</tr>
<tr>
<td>Make no payments during the deferment period (automatic in-school deferment). 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</td>
<td>11.490%</td>
<td>15 years starting after the deferment period</td>
<td>$25,899.60</td>
</tr>
<tr>
<td>Make interest payments but defer payments on the principal amount during the deferment period.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. MAKE FIXED IN-SCHOOL PAYMENTS</td>
<td>$10,000</td>
<td>11.490%</td>
<td>15 years starting after the deferment period</td>
<td>$29,893.23</td>
</tr>
<tr>
<td>Select the in-school payment option during the application process and make fixed payments of $25 each month during the deferment period. Unpaid interest will be added to your loan.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. MAKE FULL PAYMENTS</td>
<td>$10,000</td>
<td>11.490%</td>
<td>15 years starting after your first payment</td>
<td>$21,014.62</td>
</tr>
<tr>
<td>Pay both the principal and interest amounts (required while enrolled in school less than half-time)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About this example
Repayment examples 1-3 assume that you remain in school for 4 years and have a 6-month grace period (together, the deferment period) before the loan term begins. Repayment example 4 assumes full payments begin immediately. You must select the fixed in-school payment option during the application process to receive the example interest rate described in example #3. All examples are based on the highest 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

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>(for loans with a first disbursement between July 1, 2016 and June 30, 2017)</td>
</tr>
<tr>
<td>PERKINS for Students</td>
<td>5.0% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.76% fixed Undergraduate Subsidized &amp; Unsubsidized</td>
</tr>
<tr>
<td>PLUS for Parents and</td>
<td>5.31% fixed Graduate Unsubsidized</td>
</tr>
<tr>
<td>Graduate / Professional Students</td>
<td>6.31% fixed</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: StudentAid.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: StudentAid.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. Access 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 completed and signed the Cosigner Addendum. Your cosigner can access their account at DiscoverStudentLoans.com to sign it electronically or mail it to us with their original signature.
   D) Complete and sign the Self-Certification Form. Access your account at DiscoverStudentLoans.com to sign it electronically, or mail your Self-Certification Form 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).

REFERENCE NOTES

Fixed Interest Rate
- For more information about interest rates, please visit: DiscoverStudentLoans.com/Rates.
- Rates are typically higher without a cosigner.

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

Borrower Eligibility Criteria
- Be enrolled at least half-time in a Bachelor’s or Associate’s degree program at an eligible school.
- Be seeking a degree.
- Be making satisfactory academic progress as defined by your school.
- Be a US citizen, permanent resident or international student (international students require a cosigner).
- Be 16 years or older at the time you apply.
- Pass a credit check.

Cosigner Eligibility Criteria
- 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.

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

Military Annual Percentage Rate (MAPR)
Effective October 3, 2016, federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit, including installment loans. In general, the cost of consumer credit to a member of the Armed Forces and their dependents may not exceed an annual percentage rate of 3.6 percent. This rate must include, as applicable to the credit transaction or account:
- the costs associated with credit insurance premiums;
- fees for ancillary products sold in connection with the credit transaction;
- any application fee charged (other than certain application fees specified in credit transactions or accounts); and
- any participation fee charged (other than certain participation fees for a credit card account)

To hear this disclosure by phone or for more information on whether this applies to you, please contact us at 1-844-DFS-4ML anytime 24/7. If calling outside the US, you can contact us at +1-801-902-2985.

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 1-800-STUDENT.
Loan Interest Rate & Fees

Your interest rate will be between 6.490% and 12.990%.

After the rate is set, your rate will be fixed.

Your Interest Rate (upon approval)
The interest rate you will pay will be determined after you apply. The rate will be established based on your credit history (and your cosigner’s if applicable). 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 fixed and will remain fixed for the life of the loan. This means that once your rate is determined, the rate will not change. For more information on this rate, see Reference Notes.

The rate will be fixed for the life of the loan.

Loan Fees
Origination Fee: 0% Late charges: 5.00% of the past due amount or $5.00, whichever is lesser. Collection and Default Charges: In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.

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) repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate (highest possible rate)</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 180 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000.00</td>
<td>12.990%</td>
<td>180 months starting after the deferment period</td>
<td>$36,435.60</td>
</tr>
<tr>
<td>Make no payments while enrolled in school. Interest will accrue and unpaid accrued interest will be added to your principal balance when you enter repayment.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>$10,000.00</td>
<td>12.990%</td>
<td>180 months starting after the deferment period</td>
<td>$28,373.04</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>12.990%</td>
<td>180 months starting after the final disbursement</td>
<td>$23,128.40</td>
</tr>
<tr>
<td>Make principal and interest payments while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes you remain in school for forty-eight (48) months and have a six (6) month grace period prior to entering repayment. The repayment example is based on the rate provided above.

SEE BACK OF PAGE
# Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PERKINS</strong> for Students</td>
<td>5.000% fixed</td>
</tr>
<tr>
<td><strong>STAFFORD</strong> for Students</td>
<td>3.760% fixed Undergraduate subsidized &amp; unsubsidized</td>
</tr>
<tr>
<td></td>
<td>5.310% fixed Graduate</td>
</tr>
<tr>
<td><strong>PLUS</strong> for Parents and Graduate/Professional Students</td>
<td>6.310% fixed</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 website 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. The interest rate on this loan is fixed and will not change.)

## REFERENCE NOTES

### Fixed Interest Rate
- This loan has a fixed interest rate.

### Eligibility Criteria
- Borrower and co-signer, if applicable, must be US citizen or permanent resident aliens.
- Borrower must be at least the age of majority in his or her state of residence or be at least 17 years old and apply with a creditworthy co-signer who is the age of majority.
- Borrower must be enrolled at least half-time and in an eligible program.
- Both borrower and co-signer, if applicable, are subject to credit approval. Additional documentation may be required.
- Applying without a co-signer typically results in a higher rate and/or fees.
- The borrower on an individual application and the co-signer on a joint application must have an employment history of at least two years.

### 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.
Loan Interest Rate & Fees

Your starting interest rate will be between 4.080 % and 11.030 %.

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. The rate will be established by your credit history (and your cosigner’s if applicable). 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 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 average of the LIBOR rates published in the “Money Rates” section of The Wall Street Journal on the first business day of each of the three (3) immediately preceding calendar months. For more information on this rate, see Reference Notes.

Although the rate will vary after you are approved, it will never exceed 18.000 % (the maximum allowable for this loan).

Loan Fees
Origination Fee: 0% Late charges: 5.00 % of the past due amount or $5.00, whichever is less. Collection and Default Charges: In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.

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) repayment options 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 180 months (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000.00</td>
<td>11.030 %</td>
<td>180 months starting after the deferment period</td>
<td>$30,945.60</td>
</tr>
<tr>
<td>Make no payments while enrolled in school. Interest will accrue and unpaid accrued interest will be added to your principal balance when you enter repayment.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>$10,000.00</td>
<td>11.030 %</td>
<td>180 months starting after the deferment period</td>
<td>$25,218.96</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>11.030 %</td>
<td>180 months starting after the final disbursement</td>
<td>$20,772.00</td>
</tr>
<tr>
<td>Make principal and interest payments while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes you remain in school for forty-eight (48) months and have a six (6) month grace period prior to entering repayment. The repayment example is based on the highest starting rate currently charged and associated fees.

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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>5.000% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.780% fixed Undergraduate subsidized and unsubsidized</td>
</tr>
<tr>
<td></td>
<td>5.310% fixed Graduate</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>6.310% fixed</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 website 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**
- The variable interest rate is based upon the LIBOR index plus a margin of 3.300% to 10.250% based on creditworthiness, and is adjusted quarterly.
- 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. Your rate will never exceed 10.000%.

**Eligibility Criteria**
- Borrower and cosigner, if applicable, must be US citizens or permanent resident aliens.
- Borrower must be at least the age of majority in his or her state of residence or be at least 17 years old and apply with a creditworthy cosigner who is the age of majority.
- Borrower must be enrolled at least half time and in an eligible program.
- Both borrower and cosigner, if applicable, are subject to credit approval. Additional documentation may be required.
- Applying without a cosigner typically results in a higher rate and/or fees.
- The borrower on an individual application and the cosigner on a joint application must have an employment history of at least two years.

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

More Information about loan eligibility and repayment deferment or forbearance options is available in your loan application and loan agreement.
Private Education Loan - Smart Option Student Loan

Application and Solicitation Disclosure
Variable Rate Type (see pages 3 & 4 for Fixed Rate Type)

Loan Interest Rate & Fees

Your starting interest rate will be between 3.000% and 10.875%.

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, which repayment option you choose, and other factors. 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 one-month LIBOR Rate (as published by Reuters on its Reuters Screen LIBOR01). For more information on this rate, see Reference Notes.

Although the rate will vary after you are approved, it will never exceed 25.000% (the maximum allowable for this loan).

Loan Fees
Application Fee: $0.00. Disbursement Fee: The fees that we charge to make this loan are 0.000% to 0.000% of total loan amount. Late Fee: 5.00% of the amount of the past due payment, up to a maximum of $25. Returned Check Fee: up to $20.00. Fee when you begin repaying the loan: 0.000% of loan balance.

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 3 different repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option</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 life of loan (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Repayment</td>
<td>$10,000</td>
<td>10.875%</td>
<td>144 months starting after the separation period.</td>
<td>$22,405.27</td>
</tr>
<tr>
<td>Fixed Repayment</td>
<td>$10,000</td>
<td>10.875%</td>
<td>144 months starting after the separation period.</td>
<td>$24,903.78</td>
</tr>
<tr>
<td>Deferred Repayment</td>
<td>$10,000</td>
<td>10.875%</td>
<td>144 months starting after the separation period</td>
<td>$25,909.83</td>
</tr>
</tbody>
</table>

About this example

The repayment example assumes you remain in school 4 years and have a 6 month separation period before beginning repayment. It is based on the highest starting rate currently charged and associated fees. Please note that principal and interest payments required each month after the separation period ends and the interest rate on your loan are higher for the "Fixed Repayment" and "Deferred Repayment" Repayment Options. So long as you do so prior to finalizing this loan, you will be able to change your repayment option and interest rate type elections by calling (877) 279-7172. Principal and interest repayment terms vary from 5 to 15 years and are based upon the borrower's cumulative outstanding Sallie Mae owned or serviced private student loan balance, repayment option and the student's school-certified academic grade level.

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## 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>5.000% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.760% fixed Undergraduate subsidized and unsubsidized</td>
</tr>
<tr>
<td></td>
<td>5.310% fixed Graduate</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>6.310% fixed Federal Direct Loan</td>
</tr>
</tbody>
</table>

*These interest rates are determined by federal law and are fixed for the life of the loan. The federal loan interest rates may change in the future, but only for new federal loans. Federal law may also change in the future. To learn more, go to: [http://studentaid.ed.gov/types/loans/interest-rates](http://studentaid.ed.gov/types/loans/interest-rates).

### 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](http://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 one-month London Interbank Offered Rate (LIBOR) rounded up to the nearest one-eighth of one percent (0.125%). Your rate will be calculated each month by adding a margin between 2.000% and 9.875% to the LIBOR rounded up to the nearest one-eighth of one percent (0.125%).
- 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**
- You must attend an eligible school, be an undergraduate student, or attending an eligible associate, bachelors, graduate or technical/trade program at least half-time. In some circumstances, the Smart Option Student Loan is available to less-than-half-time students and student enrolled in a continuing education program.
- Must have attained the age of majority in your state of residence at the time of loan application. Otherwise a cosigner is required.

**Cosigner**
- A cosigner is not required for U.S. citizens and permanent residents, but may help you qualify and/or receive a lower interest rate.
- Must have attained the age of majority in their state of residence 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 Promissory Note.
Loan Interest Rate & Fees

Your interest rate will be between 5.750% and 12.875%

After the starting rate is set, it will be fixed for the term of the loan.

Your Interest Rate (upon approval)
The interest rate you pay will be determined after you apply. It will be based upon your credit history, which repayment option you choose, and other factors. 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 fixed. This means that your rate will not increase or decrease for the life of the loan. For more information on this rate, see Reference Notes.

Loan Fees
Application Fee: $0.00. Disbursement Fee: The fees that we charge to make this loan are 0.000% to 0.000% of total loan amount. Late Fee: 5.00% of the amount of the past due payment, up to a maximum of $25. Returned Check Fee: up to $20.00. Fee when you begin repaying the loan: 0.000% of loan balance.

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 3 different repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option</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 life of loan (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Repayment</td>
<td>$10,000</td>
<td>12.875%</td>
<td>144 months starting after the separation period</td>
<td>$24,954.96</td>
</tr>
<tr>
<td>Make interest payments but defer payments on the principal amount while enrolled in school and during the separation period.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Repayment</td>
<td>$10,000</td>
<td>12.875%</td>
<td>144 months starting after the separation period</td>
<td>$28,779.77</td>
</tr>
<tr>
<td>Make fixed payments of $25.00 each month while enrolled in school and during the separation period. Interest will be charged and added to your loan.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred Repayment</td>
<td>$10,000</td>
<td>12.875%</td>
<td>144 months starting after the separation period</td>
<td>$30,004.03</td>
</tr>
<tr>
<td>Make no payments while enrolled in school and during the separation period. Interest will be charged and added to your loan.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes you remain in school 4 years and have a 6 month separation period before beginning repayment. It is based on the highest starting rate currently charged and associated fees. Please note that principal and interest payments required each month after the separation period ends and the interest rate on your loan are higher for the "Fixed Repayment" and "Deferred Repayment" Repayment Options. So long as you do so prior to finalizing this loan, you will be able to change your repayment option and interest rate type elections by calling (877) 279-7172. Principal and interest repayment terms vary from 5 to 15 years and are based upon the borrower’s cumulative outstanding Sallie Mae owned or serviced private student loan balance, repayment option and the student’s school-certified academic grade level.

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<th>Loan Program</th>
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<td>5.000% fixed</td>
</tr>
<tr>
<td><strong>STAFFORD</strong> for Students</td>
<td>3.760% fixed Undergraduate subsidized and</td>
</tr>
<tr>
<td></td>
<td>unsubsidized</td>
</tr>
<tr>
<td></td>
<td>5.310% fixed Graduate</td>
</tr>
<tr>
<td><strong>PLUS</strong> for Parents and</td>
<td>6.310% fixed Federal Direct Loan</td>
</tr>
<tr>
<td>Graduate/Professional</td>
<td></td>
</tr>
<tr>
<td>Students</td>
<td></td>
</tr>
</tbody>
</table>

*These interest rates are determined by federal law and are fixed for the life of the loan. The federal loan interest rates may change in the future, but only for new federal loans. Federal law may also change in the future. To learn more, go to: [http://studentaid.ed.gov/types/loans/interest-rates](http://studentaid.ed.gov/types/loans/interest-rates).

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](http://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).

## REFERENCE NOTES

### Fixed Interest Rate
- This loan has a fixed interest rate and will not increase or decrease for the life of the loan.

### Eligibility Criteria

#### Borrower
- You must attend an eligible school, be an undergraduate student, or attending an eligible associate, bachelors, graduate or technical/trade program at least half-time. In some circumstances, the Smart Option Student Loan is available to less-than-half-time students and students enrolled in a continuing education program.
- Must have attained the age of majority in your state of residence at the time of loan application. Otherwise a cosigner is required.

#### Cosigner
- A cosigner is not required for U.S. citizens and permanent residents, but may help you qualify and/or receive a lower interest rate.
- Must have attained the age of majority in their state of residence 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 Promissory Note.
Loan Interest Rate & Fees

Your starting interest rate will be between 4.240% and 10.290%

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 on your and, if applicable, your cosigner's, credit histories, the repayment option and loan term that you select, and the requested loan amount and other information you provide on the online loan 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 One-Month LIBOR Rate (as published in The Wall Street Journal). For more information on this rate, see the Reference Notes.

Although the interest rate will vary if the One-Month LIBOR index changes, it will never exceed 36% (the maximum allowable for this loan), subject to certain restrictions. See Reference Notes for additional information.

Loan Fees
Late Charge: 5% of the overdue payment if not made on or before the 10th calendar day after its due date.
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 four different repayment options that may be available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided</th>
<th>Interest Rate</th>
<th>Loan Term</th>
<th>Total Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>(while enrolled in school)</em></td>
<td><em>(amount provided directly to your school)</em></td>
<td><em>(highest possible starting rate)</em></td>
<td><em>(how long you have to pay off the loan)</em></td>
<td></td>
</tr>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000</td>
<td>10.290%</td>
<td>15 Years starting after the deferment period</td>
<td>$28,272.46</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</td>
<td>9.790%</td>
<td>15 Years starting after the deferment period</td>
<td>$23,272.71</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. PAY PARTIAL INTEREST</td>
<td>$10,000</td>
<td>10.090%</td>
<td>15 Years starting after the deferment period</td>
<td>$26,585.56</td>
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<td>Make partial interest payments of $25, but defer payments on principal and remaining interest while enrolled in school. Unpaid interest will be added to your loan.</td>
<td></td>
<td></td>
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<td>4. MAKE FULL PAYMENTS</td>
<td>$10,000</td>
<td>9.470%</td>
<td>15 Years starting after the final disbursement</td>
<td>$18,763.84</td>
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<td>Pay both the principal and interest amounts.</td>
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About this example

The loan cost examples for the "Pay Only The Interest", "Pay Partial Interest" and "Defer Payments" repayment options assume that you remain in school for 45 months and have a 6 month grace period before entering repayment. All examples are based on the highest starting rate currently charged. Depending on your loan amount and other factors, repayment may last up to 15 years, starting after the deferment period.

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information about other loans.

2. To Apply for this Loan, Complete the Application and the Self-
   Certification Form.
   You may obtain the Self-Certification form from your school's financial aid
office or you may execute it electronically within our online application system.
If you are approved for this loan, the loan terms will be available for 45 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 the One-Month London Interbank Offered Rate (LIBOR) index which is published in the “Money Rates” section of The Wall Street Journal (Eastern Edition) and will be equal to the One-Month LIBOR rate published on the 25th day (or if such 25th day is not a business day, the next business day thereafter) of the month immediately preceding such calendar month, rounded up to the nearest one-eighth of one percent (0.125%).
- This loan has a Variable Rate. The Variable Rate is determined by (1) your and, if applicable, your cosigner's, credit histories, (2) the repayment option and loan term that you select, and (3) the requested loan amount and other information you provide on the online loan application.
- Your interest rate will be calculated each month by adding your margin (which can range from 3.24% to 9.29%) to the current One-Month LIBOR index.
- Your interest rate may increase or decrease monthly if the One-Month LIBOR index changes, which will affect your monthly payment.
- Your interest rate will not increase more than once a month.
- Your interest rate will never exceed 36.00% (the maximum allowable for this loan). If you are a student applicant whose permanent residence is in Texas at the time of the first disbursement, your rate will never exceed 18.00%.
- Interest rates are typically higher without a cosigner.

Eligibility Criteria:
- Borrower:
  - Must be enrolled at an eligible school at least half-time.
  - Must be of the legal age of majority or at least 17 years of age with a cosigner who is the legal age of majority. Age of majority is determined by your state of permanent residence:
  - 18 years of age in most states
  - 19 years of age in Alabama
  - 19 years of age in Nebraska if you are a ward of the state
  - 21 years of age in Mississippi and Puerto Rico
- Cosigner:
  - All cosigners must be the legal age of majority. Age of majority is determined by your state of permanent residence:
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    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
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Bankruptcy Limitations:
- If you (borrower or cosigner) file for bankruptcy you may still be required to pay back this loan.

More information about loan eligibility, interest rate reductions, and repayment deferral or forbearance options is available in your loan application and Credit Agreement.
A. **Cosigner Requirements**

A cosigner is required for this student loan if you do not meet our credit requirements on your own, for example, credit history, income and/or employment requirements.

B. **Repayment of Loan Information**

**Immediate Repayment** - The first monthly principal and interest payment will be due 30-60 days after the final disbursement date of the loan.

**Interest Only** - The first monthly interest payment will be due 30-60 days after the first disbursement date of the loan. The first monthly principal and interest payment will be due 30-60 days after the deferment end date. The deferment end date will be the earlier of (a) 6 months after the student graduates, (b) 6 months after the student ceases to be enrolled at least half-time in an eligible school, or (c) 66 months after the first disbursement date.

**Partial Interest** - The first monthly partial interest payment of $25.00 will be due 30-60 days after the first disbursement date of the loan. The first monthly principal and interest payment will be due 30-60 days after the deferment end date. The deferment end date will be the earlier of (a) 6 months after the student graduates, (b) 6 months after the student ceases to be enrolled at least half-time in an eligible school, or (c) 66 months after the first disbursement date.

**Full Deferral** - The first monthly principal and interest payment will be due 30-60 days after the deferment end date. The deferment end date will be the earlier of (a) 6 months after the student graduates, (b) 6 months after the student ceases to be enrolled at least half-time in an eligible school, or (c) 66 months after the first disbursement date.

You can prepay your loan in whole or part at any time without penalty.

C. **Additional Terms and Conditions**

Your loan is subject to all of the terms and conditions of your Credit Agreement. Please read your Credit Agreement carefully, it may include terms under which the interest rate on the loan may change. To obtain a copy of your Credit Agreement, please write to SunTrust Bank, P.O. Box 848108, Boston, MA 02284-8108.

D. **Consequences of Loan Default**

There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.

Additional consequences of default on this loan include:
- Lender may report the late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit
- Interest will continue to accrue on the outstanding principal balance
- Lender may take legal action
- Borrower may become ineligible for further loans from the lender
- Full amount of the loan may become due immediately

E. **Lender Contact Information**

SunTrust Bank
P.O. Box 848108
Boston, MA 02284-8108
866-232-3889
http://www.suntrusteducation.com/customchoice
Loan Interest Rate & Fees

Your interest rate will be between 4.600% and 11.150%

After the rate is set, it will be fixed for the entire term of the loan.

Your Interest Rate (upon approval)
The interest rate you pay will be determined after you apply. It will be based on your and, if applicable, your cosigner’s, credit histories, the repayment option and loan term that you select, and the requested loan amount and other information you provide on the online loan 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 fixed. This means that during the life of the loan your interest rate will never increase. Your rate may, in certain circumstances described in your Credit Agreement and in accordance with applicable law, decrease below the rate stated in your Credit Agreement, and may subsequently return to the rate stated in your Credit Agreement. For more information on this rate, see the Reference Notes.

Loan Fees
Late Charge: 5% of the overdue payment if not made on or before the 10th calendar day after its due date.
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 four 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 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</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. DEFER PAYMENTS</strong> Make no payments while enrolled in school. Interest will be charged and added to your loan.</td>
<td>$10,000</td>
<td>11.150%</td>
<td>15 Years starting after the deferment period</td>
<td>$30,415.65</td>
</tr>
<tr>
<td><strong>2. PAY ONLY THE INTEREST</strong> Make interest payments but defer payments on the principal amount while enrolled in school.</td>
<td>$10,000</td>
<td>10.650%</td>
<td>15 Years starting after the deferment period</td>
<td>$24,591.50</td>
</tr>
<tr>
<td><strong>3. PAY PARTIAL INTEREST</strong> Make partial interest payments of $25, but defer payments on principal and remaining interest while enrolled in school. Unpaid interest will be added to your loan.</td>
<td>$10,000</td>
<td>10.950%</td>
<td>15 Years starting after the deferment period</td>
<td>$28,581.91</td>
</tr>
<tr>
<td><strong>4. MAKE FULL PAYMENTS</strong> Pay both the principal and interest amounts.</td>
<td>$10,000</td>
<td>10.270%</td>
<td>15 Years starting after the final disbursement</td>
<td>$19,640.82</td>
</tr>
</tbody>
</table>

About this example

The loan cost examples for the "Pay Only The Interest", "Pay Partial Interest" and "Defer Payments" repayment options assume that you remain in school for 45 months and have a 6 month grace period before entering repayment. All examples are based on the highest starting rate currently charged. Depending on your loan amount and other factors, repayment may last up to 15 years, starting after the deferment period.

Federal Loan Alternatives

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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 this Loan, Complete the Application and the Self-Certification Form.**
   You may obtain the Self-Certification form from your school's financial aid office or you may execute it electronically within our online application system. If you are approved for this loan, the loan terms will be available for 45 days (terms will not change during this period, except as permitted by law).

---

**REFERENCE NOTES**

**Fixed Interest Rate:**
- This loan has a Fixed Rate. The Fixed Rate is determined by (1) your and, if applicable, your cosigner's, credit histories, (2) the repayment option and loan term that you select, and (3) the requested loan amount and other information you provide on the online loan application.
- Your interest rate will not change during the life of your loan except where the rate may, in certain circumstances described in your Credit Agreement and in accordance with applicable law, decrease below the rate stated in your Credit Agreement, and may subsequently return to the rate stated in your Credit Agreement.
- Interest rates are typically higher without a cosigner.

**Eligibility Criteria:**
- **Borrower:**
  - Must be enrolled at an eligible school at least half-time.
  - Must be of the legal age of majority or at least 17 years of age with a cosigner who is the legal age of majority. Age of majority is determined by your state of permanent residence:
    - 18 years of age in most states
    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
    - 21 years of age in Mississippi and Puerto Rico
- **Cosigner:**
  - All cosigners must be the legal age of majority. Age of majority is determined by your state of permanent residence:
    - 18 years of age in most states
    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
    - 21 years of age in Mississippi and Puerto Rico

**Bankruptcy Limitations:**
- If you (borrower or cosigner) file for bankruptcy you may still be required to pay back this loan.

*More information about loan eligibility, interest rate reductions, and repayment deferral or forbearance options is available in your loan application and Credit Agreement.*
A. Cosigner Requirements
A cosigner is required for this student loan if you do not meet our credit requirements on your own, for example, credit history, income and/or employment requirements.

B. Repayment of Loan Information
Immediate Repayment - The first monthly principal and interest payment will be due 30-60 days after the final disbursement date of the loan.

Interest Only - The first monthly interest payment will be due 30-60 days after the first disbursement date of the loan. The first monthly principal and interest payment will be due 30-60 days after the deferment end date. The deferment end date will be the earlier of (a) 6 months after the student graduates, (b) 6 months after the student ceases to be enrolled at least half-time in an eligible school, or (c) 66 months after the first disbursement date.

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Full Deferral - The first monthly principal and interest payment will be due 30-60 days after the deferment end date. The deferment end date will be the earlier of (a) 6 months after the student graduates, (b) 6 months after the student ceases to be enrolled at least half-time in an eligible school, or (c) 66 months after the first disbursement date.

You can prepay your loan in whole or part at any time without penalty.

C. Additional Terms and Conditions
Your loan is subject to all of the terms and conditions of your Credit Agreement. Please read your Credit Agreement carefully, it may include terms under which the interest rate on the loan may change. To obtain a copy of your Credit Agreement, please write to SunTrust Bank, P.O. Box 848108, Boston, MA 02284-8108.

D. Consequences of Loan Default
There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.

Additional consequences of default on this loan include:
• Lender may report the late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit
• Interest will continue to accrue on the outstanding principal balance
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E. Lender Contact Information
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P.O. Box 848108
Boston, MA 02284-8108
866-232-3889
http://www.suntrusteducation.com/customchoice
### Loan Interest Rate & Fees

<table>
<thead>
<tr>
<th>Your starting interest rate will be between</th>
<th>4.240% and 9.640%</th>
</tr>
</thead>
</table>

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 on your and, if applicable, your cosigner's, credit histories, the repayment option and loan term that you select, and the requested loan amount and other information you provide on the online loan 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 One-Month LIBOR Rate (as published in *The Wall Street Journal*). For more information on this rate, see the Reference Notes.

Although the interest rate will vary if the One-Month LIBOR index changes, **it will never exceed 36%** (the maximum allowable for this loan), subject to certain restrictions. See Reference Notes for additional information.

### Loan Fees

**Late Charge:** 5% of the overdue payment if not made on or before the 10th calendar day after its due date.
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 four different repayment options that may be available to you while enrolled in school.

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<td>15 Years starting after the deferment period</td>
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</tr>
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<td>Make no payments while enrolled in school. Interest will be charged and added to your loan.</td>
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ADDITIONAL IOWA STUDENT LOAN DISCLOSURES

A. Cosigner Requirements
A cosigner is required for this student loan if you do not meet our credit requirements on your own, for example, credit history, income and/or employment requirements.

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Boston, MA 02284-8108
866-513-8445
http://www.unionfederalstudentloans.com
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Loan Fees

Late Charge: 5% of the overdue payment if not made on or before the 10th calendar day after its due date.
Loan Cost Examples

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</tr>
<tr>
<td>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</td>
<td>9.930%</td>
<td>15 Years starting after the deferment period</td>
<td>$23,486.71</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. PAY PARTIAL INTEREST</td>
<td>$10,000</td>
<td>10.330%</td>
<td>15 Years starting after the deferment period</td>
<td>$27,131.25</td>
</tr>
<tr>
<td>Make partial interest payments of $25, but defer payments on principal and remaining interest while enrolled in school. Unpaid interest will be added to your loan.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. MAKE FULL PAYMENTS</td>
<td>$10,000</td>
<td>9.530%</td>
<td>15 Years starting after the final disbursement</td>
<td>$18,829.49</td>
</tr>
<tr>
<td>Pay both the principal and interest amounts.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About this example

The loan cost examples for the "Pay Only The Interest", "Pay Partial Interest" and "Defer Payments" repayment options assume that you remain in school for 45 months and have a 6 month grace period before entering repayment. All examples are based on the highest starting rate currently charged. Depending on your loan amount and other factors, repayment may last up to 15 years, starting after the deferment period.

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% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.76% fixed (Undergraduate subsidized &amp; unsubsidized)</td>
</tr>
<tr>
<td></td>
<td>5.31% fixed (Graduate unsubsidized)</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>6.31% 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 website 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 obtain the Self-Certification form from your school's financial aid office or you may execute it electronically within our online application system. If you are approved for this loan, the loan terms will be available for 45 days (terms will not change during this period, except as permitted by law).

**REFERENCE NOTES**

**Fixed Interest Rate:**
- This loan has a Fixed Rate. The Fixed Rate is determined by (1) your and, if applicable, your cosigner's, credit histories, (2) the repayment option and loan term that you select, and (3) the requested loan amount and other information you provide on the online loan application.
- Your interest rate will not change during the life of your loan except where the rate may, in certain circumstances described in your Credit Agreement and in accordance with applicable law, decrease below the rate stated in your Credit Agreement, and may subsequently return to the rate stated in your Credit Agreement.
- Interest rates are typically higher without a cosigner.

**Eligibility Criteria:**
- **Borrower:**
  - Must be enrolled at an eligible school at least half-time.
  - Must be of the legal age of majority or at least 17 years of age with a cosigner who is the legal age of majority. Age of majority is determined by your state of permanent residence:
    - 18 years of age in most states
    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
    - 21 years of age in Mississippi and Puerto Rico
- **Cosigner:**
  - All cosigners must be the legal age of majority. Age of majority is determined by your state of permanent residence:
    - 18 years of age in most states
    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
    - 21 years of age in Mississippi and Puerto Rico

**Bankruptcy Limitations:**
- If you (borrower or cosigner) file for bankruptcy you may still be required to pay back this loan.

*More information about loan eligibility, interest rate reductions, and repayment deferral or forbearance options is available in your loan application and Credit Agreement.*
A. **Cosigner Requirements**
   A cosigner is required for this student loan if you do not meet our credit requirements on your own, for example, credit history, income and/or employment requirements.

B. **Repayment of Loan Information**
   **Immediate Repayment** - The first monthly principal and interest payment will be due 30-60 days after the final disbursement date of the loan.
   **Interest Only** - The first monthly interest payment will be due 30-60 days after the first disbursement date of the loan. The first monthly principal and interest payment will be due 30-60 days after the deferment end date. The deferment end date will be the earlier of (a) 6 months after the student graduates, (b) 6 months after the student ceases to be enrolled at least half-time in an eligible school, or (c) 66 months after the first disbursement date.
   **Partial Interest** - The first monthly partial interest payment of $25.00 will be due 30-60 days after the first disbursement date of the loan. The first monthly principal and interest payment will be due 30-60 days after the deferment end date. The deferment end date will be the earlier of (a) 6 months after the student graduates, (b) 6 months after the student ceases to be enrolled at least half-time in an eligible school, or (c) 66 months after the first disbursement date.
   **Full Deferral** - The first monthly principal and interest payment will be due 30-60 days after the deferment end date. The deferment end date will be the earlier of (a) 6 months after the student graduates, (b) 6 months after the student ceases to be enrolled at least half-time in an eligible school, or (c) 66 months after the first disbursement date.

   You can prepay your loan in whole or part at any time without penalty.

C. **Additional Terms and Conditions**
   Your loan is subject to all of the terms and conditions of your Credit Agreement. Please read your Credit Agreement carefully, it may include terms under which the interest rate on the loan may change. To obtain a copy of your Credit Agreement, please write to SunTrust Bank, P.O. Box 848108, Boston, MA 02284-8108.

D. **Consequences of Loan Default**
   There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.

   Additional consequences of default on this loan include:
   - Lender may report the late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit
   - Interest will continue to accrue on the outstanding principal balance
   - Lender may take legal action
   - Borrower may become ineligible for further loans from the lender
   - Full amount of the loan may become due immediately

E. **Lender Contact Information**
   SunTrust Bank
   P.O. Box 848108
   Boston, MA 02284-8108
   866-513-8445
   http://www.unionfederalstudentloans.com