

## Rates & Loan Terms

5% Fixed Interest Rate

Terms of Loan: 10 years

Fees: No application or origination fees. Late charges—\$2.00 monthly not to exceed 20% of monthly payment. Returned check charges—not to exceed \$50.00.

## Repayment Options & Sample Costs

Option	Sample Loan Amount	Interest Rate	Estimated Monthly Payment	Sample Total Paid
\$40 minimum monthly payment	\$2,500.00	5%	\$40.00	\$2,900.95
Maximum 10 year repayment	\$5,000.00	5%	\$53.10	\$6,359.88

## Federal Loan Alternatives

Perkins for Students	5% fixed
Direct Loans for Students	4.5% Undergraduate subsidized
	6.8% Undergraduate unsubsidized & Graduate
Direct PLUS for Parents	7.9% 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:** [federalstudentaid.ed.gov](http://federalstudentaid.ed.gov).

## Next Steps

1. Find out more 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 [federalstudentaid.ed.gov](http://federalstudentaid.ed.gov) for more information about other loans.

2. To apply for this loan, complete the application and the school 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 the variable interest rate may change based on adjustments to the index).

# Reference Notes

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## Eligibility Criteria:

- ? Borrower must be enrolled at an eligible school at least half-time
- ? To receive a Nursing Student Loan, borrower must be enrolled in a course of study at a collegiate school of nursing leading to a degree in nursing

## About the Repayment Example:

Repayment shall be made in equal monthly installments within a ten year repayment period except that the institution may require repayment to be made in an amount equal to not less than \$40 per month. The ten year repayment period begins nine months after the borrower ceases to be a full-time or half-time student. The loan has a fixed interest rate of 5%.

## Bankruptcy Limitations:

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

## Prepayments:

If you pay off early, you will not have to pay a penalty.