Loan Interest Rate & Fees

Your starting interest rate will be between 7.74% and 10.74%

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 (cosigner 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 interest rate is fixed. This means that your rate will not differ from the rates on this form. For more information on this rate, see the reference notes.

Your rate will not change after you are approved.

Loan Fees

Late Charge: $10.00, if payment is past due more than 10 days
Returned Check Charge: $30.00

Loan Cost Examples

The total you will pay for this loan will vary depending upon when you start to repay it. These examples provide estimates based upon three (3) different 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 loan term (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. MAKE FULL PAYMENTS</td>
<td>$10,000.00</td>
<td>10.74%</td>
<td>120 months</td>
<td>$16,354.06</td>
</tr>
<tr>
<td><strong>Loan Term:</strong> starting when your loan is first disbursed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. DEFER PAYMENTS</td>
<td>$10,000.00</td>
<td>10.74%</td>
<td>120 months</td>
<td>$24,375.09</td>
</tr>
<tr>
<td><strong>Loan Term:</strong> starting after the deferment period</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. PAY ONLY THE INTEREST</td>
<td>$10,000.00</td>
<td>10.74%</td>
<td>120 months</td>
<td>$21,187.06</td>
</tr>
<tr>
<td><strong>Loan Term:</strong> starting after the deferment period</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.
Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>STAFFORD</strong> for Students</td>
<td>5.05% fixed Undergraduate subsidized &amp; unsubsidized</td>
</tr>
<tr>
<td></td>
<td>6.60% fixed Graduate unsubsidized</td>
</tr>
<tr>
<td><strong>PLUS</strong> for Parents and Graduate/Professional Students</td>
<td>7.60% 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.studentaid.gov

Next Steps

1. Find Out About Other Loan Options.
   Some schools have school-specific 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.studentaid.gov for more information about other loans.

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

Fixed Interest Rate
This loan has a fixed interest rate. Your rate upon approval will not change.

Eligibility Criteria
Borrower
Must be enrolled at an eligible school at least half-time.
In order to obtain this loan, you must become a member of University Credit Union.
Student Borrower must be age of majority in state of residence at the time you apply.

Cosigner
Cosigner must be age of majority in state of residence at the time you apply.
Rates may be, but are not necessarily, higher without a cosigner.

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.