

# University Credit Union Student Loan Consolidation Application and Solicitation Disclosure Statement

**University Credit Union**  
 PO BOX 3006  
 RANCHO CORDOVA, CA 95741  
 (866) 687-0453

## Loan Interest Rate & Fees

Your **starting interest rate** will be between

**4.50%**      and      **8.00%**

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

Although the rate will vary after you are approved, **it will never exceed 15.00%** (the maximum allowable for this loan).

## Loan Fees

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

## Loan Cost Examples

This example provides an estimate based on repayment beginning immediately after loan approval.

Repayment Option	Amount Provided (amount provided directly to you or your other lenders)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over loan term (includes associated fees)
<b>1. MAKE FULL PAYMENTS</b> Immediately pay both the full amount of principal and interest.  <b>Loan Term:</b> starting when your loan is first disbursed	\$10,000.00	6.50%	60 months	<b>\$11,739.69</b>
		7.25%	120 months	<b>\$14,088.18</b>
		8.00%	180 months	<b>\$17,201.02</b>

## About this example

The repayment example assumes a minimum monthly payment of \$50.00 and a maximum repayment term of 15 years for a \$10,000 loan.

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## Next Steps

### 1. To Apply for this Loan, Complete the Application.

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 Rate. Your rate will be calculated each quarter by adding a margin between 0.00% and 3.50% to the Prime Rate.

The rate will not increase more than once each quarter, but there is no limit on the amount that the rate could increase at one time. Your rate will never be lower than 4.25%.

### Eligibility Criteria

#### Borrower

In order to obtain this loan, you must become a member of University Credit Union.

Borrower must be age of majority in state of residence at the time you apply.

### Cosigner

Cosigner must be age of majority in the 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 or forbearance options is available in your loan application and promissory note.**