Loan Interest Rates & Fees

Your starting interest rate will be between 3.50% and 9.50%.

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 cosigner credit and school type). 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 three-month LIBOR (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 highest interest rate allowed under Ohio law.

Loan Fees
Late Charge: If a monthly payment is more than 15 days late, you will be charged a late fee equal to 5% of the amount of the past due payment or $25, whichever is less.

Return Check Charge: Up to $25.

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.

<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 20 Years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000</td>
<td>9.50%</td>
<td>20 years starting after the deferment period</td>
<td>$31,809.96</td>
</tr>
<tr>
<td>Make no payments while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</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>9.50%</td>
<td>20 years starting after the final disbursement</td>
<td>$23,459.73</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</td>
<td>9.50%</td>
<td>20 years starting after the final disbursement</td>
<td>$22,447.70</td>
</tr>
<tr>
<td>Pay both principal and interest amounts while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About this example
The first repayment example assumes that you remain in school for 4 years, have a 6-month grace period before beginning repayment, and the loan proceeds will be disbursed in 1 disbursement. The second and third repayment examples assume that repayment starts after final disbursement and the loan proceeds will be disbursed in 1 disbursement. The above examples are based on the highest starting rate currently charged and associated fees. For loan amounts up to $30,000, repayment will last up to 20 years. For loan amounts of $30,000 or more, repayment will last 25 years.
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>5.00% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.40% fixed Undergraduate subsidized</td>
</tr>
<tr>
<td></td>
<td>6.80% fixed Undergraduate unsubsidized and Graduate</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>7.90% 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 U.S. Department of Education at:


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 U.S. Department of Education’s Web site at: [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov) for more information about other loans.

2. To Apply For This Loan, Complete and Sign the Chase Select Private Student Loan Application/Promissory Note and the Self-Certification Form.

You may get the certification form from us or 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 rate that is based on a publicly available index, the three-month London Interbank Offered Rate (LIBOR), as published in the “Money Rates” section of The Wall Street Journal. Your rate will be calculated quarterly on the first day of each January, April, July and October by adding a margin between 3.25% and 9.25% to the three-month LIBOR published in the “Money Rates” section of The Wall Street Journal on the 15th day of the month prior to each of the months listed above (rounded to the nearest one-hundredth percent (0.01%)). If The Wall Street Journal is not published or the three-month LIBOR is not given on that date, then the three-month LIBOR will be determined by using the immediately preceding published date. If the three-month LIBOR is no longer available, we will choose a comparable index.

- The rate will not increase more than once every three months, but there is no limit on the amount the rate could increase at one time. Your rate will never exceed the highest rate allowed under Ohio law, which is 25%.

Eligibility Criteria:
- **Borrower**
  - Must be enrolled at a Chase Select participating school.
  - Must be 18 years or older (19 years or older for residents of Alabama and 21 years or older for residents of Mississippi and Puerto Rico) at the time you apply.

- **Cosigners**
  - Rates are typically higher without a cosigner.
  - Must be 18 years or older (19 years or older for residents of Alabama and 21 years or older for residents of Mississippi and Puerto Rico) at the time you apply.

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 Chase Select Private Student Loan Application/Promissory Note and Credit Agreement.
Loan Interest Rate & Fees

Your starting interest rate will be between 3.50% and 9.25%. 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. Your interest rate will be based upon your credit score, the credit score of any co-signer and other factors. If approved, we will notify you of the rate for which you qualify 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 Rate as published in The Wall Street Journal. For more information on this rate, see the reference notes.

There is no limit on the amount the interest rate can increase.

Loan Fees
Loan Fee: None
Late Charge: $15 per delinquent payment.

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.

<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>9.25%</td>
<td>180 months starting after the deferment period</td>
<td>$26,236.68</td>
</tr>
<tr>
<td>Make no payments while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</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>$10,000.00</td>
<td>9.25%</td>
<td>180 months starting after the deferment period</td>
<td>$22,687.96</td>
</tr>
<tr>
<td>Make the 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 PAYMENT</td>
<td>$10,000.00</td>
<td>9.25%</td>
<td>180 months starting after your first payment</td>
<td>$18,525.46</td>
</tr>
<tr>
<td>Pay principal and interest amounts in fully amortizing payments while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About This Example
The repayment examples assumes that you remain in school for 48 months and have a 6 month grace period before beginning repayment. The maximum repayment period is 180 months, starting once the initial principal payment is made. It assumes that unpaid accrued interest is capitalized at the end of the grace period. It is based on the highest starting rate currently charged and associated fees. A $50 minimum monthly payment is required.
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>5.00% fixed</td>
<td>For additional information, contact your school's financial aid office or the Department of Education at: <a href="http://www.federalstudentaid.ed.gov">www.federalstudentaid.ed.gov</a></td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.40% fixed Undergraduate subsidized</td>
<td></td>
</tr>
<tr>
<td></td>
<td>6.80% fixed Undergraduate unsubsidized &amp; Graduate</td>
<td></td>
</tr>
<tr>
<td>PLUS For Parents and Graduate / Professional Students</td>
<td>7.90% fixed PLUS Loans</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 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 self-certification form from your school's financial aid office. If you are approved for this loan, the loan terms will be available for 85 days (terms will not change during this period, except the variable interest rate may change based on adjustments to the index).

REFERENCE NOTES

Variable Interest Rate
- This loan has a variable interest rate that is indexed to the 3-month London Interbank Offered Rate (LIBOR), as published in the “Money Rates” section of The Wall Street Journal, rounded up to the nearest one-eighth of one percent, plus or minus a margin. Your rate is calculated quarterly by adding a margin between 3.25% and 9.00% to the LIBOR.
- Your rate will not increase more than once every three months, but there is no limit on the amount that the rate could increase at one time.

Eligibility Criteria

Borrowers
- Students must be enrolled at least part-time in an educational program at an accredited and approved college or university in the U.S.
- Students must be at least 18 years of age, 19 in AL and NE, and 21 in MS and PR, or apply with a creditworthy co-signer.
- Permanent residents and international students are eligible for this loan and must provide applicable immigration documentation.
- International students must apply with a creditworthy U.S. citizen or permanent resident co-signer.

Co-signers
- Interest rates are typically higher without a co-signer. Since private loans are credit based, applying with a creditworthy co-signer may increase the likelihood of your approval and may help you qualify for a lower interest rate.
- Must be a U.S. citizen or permanent resident who is at least 18 years of age, 19 in AL and NE, and 21 in MS and PR.

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 are available in your loan application and loan agreement.
Loan Interest Rate and Fees – NJCLASS Fixed Rate Program

Your starting interest rate will be between

6.60% And 8.00%

Your interest rate will be determined upon the repayment option you select.

Your Starting Interest Rate (Upon Approval)

NJCLASS offers a FIXED interest rate. Different repayment options offer different interest rates. Unlike other lenders, NJCLASS does not determine your interest rate by your creditworthiness or presence of a cosigner. NJCLASS interest rates are based on the costs of capital and administration of the loan program only.

Your Interest Rate During The Life Of The Loan

NJCLASS reduces the interest rate during school and for the first 12 or 48 monthly payments of principal and interest based on the repayment option you select. This reduction assists borrowers in repaying more principal during these early months when the loan balance is highest. The result is a lower overall cost to the borrower. In the 13th or 49th month of principal and interest repayment, your interest rate increases by 0.75% and stays at that rate for the remainder of the loan.

Your interest rate is fixed, and will not vary other than the single adjustment described above; unless you default on your loan.

Loan Fees

The only fee that we charge to make this loan is the Loan Administration Fee of up to 3% of the approved loan amount. This fee is deducted from the loan prior to disbursement. Although HESAA does not currently charge these fees, HESAA reserves the right to charge a late fee of up to 6% of the payment amount and a customary handling charge for returned payments.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it and how long it takes to pay the loan in full. These examples provide estimates based upon the repayment options available to you at the time of application.

June 2011 - June 2012 - The interest rates below are for loans currently being processed and disbursed.

<table>
<thead>
<tr>
<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount disbursed directly to you or your school)</th>
<th>Fixed Interest Rate</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid (includes Loan Fee)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shorter loan term and monthly principal and interest payments – Begin repayment within 60 days after the first disbursement</td>
<td>$10,000</td>
<td>6.60%/7.35%</td>
<td>10 years Starting at the date of 1st disbursement</td>
<td>$14,044.65</td>
</tr>
<tr>
<td>Monthly principal and interest payments – Begin repayment within 60 days after the first disbursement.</td>
<td>$10,000</td>
<td>7.35%/8.10%</td>
<td>15 years Starting at the date of 1st disbursement</td>
<td>$17,178.45</td>
</tr>
<tr>
<td>Monthly interest-only payments – Defer principal, and pay only the interest that accrues while in deferment.</td>
<td>$10,000</td>
<td>7.35%/8.10%</td>
<td>15 years Starting at the date of 1st disbursement</td>
<td>$17,994.77</td>
</tr>
<tr>
<td>Defer all payments while in school – Accrued interest will be capitalized, if not paid, annually.</td>
<td>$10,000</td>
<td>8.00%/8.75%</td>
<td>20 years Starting at the date of 1st disbursement</td>
<td>$26,106.24</td>
</tr>
</tbody>
</table>

About this Example: These repayment examples are for a $10,204.08 (or $10,309.28 for full deferment) NJCLASS loan with a single $10,000 disbursement and assume that you remain in school for 4 years. This example also assumes payments are made on time. All repayment options carry a 2% Loan Administration Fee, except Full Deferment of all Payments, which is 3%. For Option 3 (full deferment), the accrued interest has been capitalized annually for the 4 years of deferment. Under all repayment options, the loan’s annual interest rate will increase one time by 0.75% beginning with the borrower’s 13th or 49th month of repaying the principal and will remain at that rate for the life of the loan.

NJCLASS Fixed Rate Loan Program; Truth-in-Lending Application Disclosure, as of June 2011
NJCLASS interest rates are determined annually, usually in June. We are required to provide this FEDERALLY MANDATED example for all loan periods where the NJCLASS Fixed Interest Rate has not yet been determined, such as loans where the first disbursement will occur after June 2012. For additional rate information, call 800-792-8670.

<table>
<thead>
<tr>
<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount disbursed directly to you or your school)</th>
<th>Fixed Interest Rate</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid (includes Loan Fee)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shorter loan term and monthly principal and interest payments – Begin repayment within 60 days after the first disbursement</td>
<td>$10,000</td>
<td>30%</td>
<td>10 years Starting at the date of 1st disbursement</td>
<td>$32,061.60</td>
</tr>
<tr>
<td>Monthly principal and interest payments – Begin repayment within 60 days after the first disbursement</td>
<td>$10,000</td>
<td>30%</td>
<td>15 years Starting at the date of 1st disbursement</td>
<td>$46,463.40</td>
</tr>
<tr>
<td>Monthly interest-only payments – Defer principal, and pay only the interest that accrues while in deferment.</td>
<td>$10,000</td>
<td>30%</td>
<td>15 years Starting at the date of 1st disbursement</td>
<td>$47,263.08</td>
</tr>
<tr>
<td>Defer all payments while in school – Accrued interest will be capitalized, if not paid, annually.</td>
<td>$10,000</td>
<td>30%</td>
<td>20 years Starting at the date of 1st disbursement</td>
<td>$145,389.16</td>
</tr>
</tbody>
</table>

About this Federally Mandated Example: These repayment examples are for a $10,204.08 (or $10,309.28 for full deferment) NJCLASS loan with a single $10,000 disbursement and assume that you remain in school for 4 years. This example also assumes payments are made on time. All repayment options carry a 2% Loan Administration Fee, except Full Deferment of all Payments, which is 3%. For Option 3 (full deferment), the accrued interest has been capitalized annually for the 4 years of deferment.

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>5.0% Fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.4% Fixed Undergraduate Subsidized 6.8% Fixed Undergraduate Unsubsidized &amp; Graduate</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>7.9% Fixed, 4% Origination Fee</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

Find Out About Other Loan Options.
The NJCLASS Program requires students to borrow their SUBSIDIZED Stafford Loan, if eligible. If you have Subsidized Stafford Loan eligibility and choose not to borrow it, then the school’s NJCLASS certification must be reduced by that amount. Students must file a FAFSA so that their eligibility for Stafford and other low-cost or free financial aid can be determined.

To Apply for this Loan, Complete the Application and Self-Certification Form.
NJCLASS offers an online application process. Applying online is the most secure method and will provide an immediate credit decision. During the application process, we will provide you with the Federal Self-Certification Form. To complete this form, you will need the “Cost of Attendance” and your “Expected Financial Assistance” figures. This information can be obtained from the Financial Aid Office at the college for which you are borrowing.
Reference Notes

Fixed Interest Rate

- Your loan has a fixed interest rate.
- Loans that originate under Full Deferment of all Payments have a 3% Loan Administration Fee and carry a higher interest rate than the other repayment options, for the life of the loan. Funds available for this repayment option are limited and subject to availability.
- For loans originated under the Full Deferment option, the loan’s annual interest rate will increase one time by 0.75% beginning upon whichever occurs first, either the borrower’s 13th month of repaying the loan principal or upon default, for the remainder of the life of the loan. If you default on this loan, you will lose the benefit of the interest rate buydown period.
- For loans originated in all other repayment options, the loan’s annual interest rate will increase one time by 0.75% beginning upon whichever occurs first, either the borrower’s 49th month of repaying the loan principal or upon default, for the remainder of the life of the loan. If you default on this loan, you will lose the benefit of the interest rate buydown period.

Program Information

- Deferments and/or forbearances do not extend the term of the loan. Requesting and receiving a deferment or forbearance will shorten the amount of time available to repay the loan, resulting in higher monthly payments.
- The interest is not subsidized and will accrue daily on the unpaid principal balance during all periods of repayment, deferment and forbearance.
- There is no grace period. Monthly repayment begins immediately upon graduation, attendance of less than half-time, or withdrawal from school.
- There is no prepayment penalty.
- The borrower may cancel this loan any time prior to disbursement, or by returning funds within 60 days of disbursement. If you or the school returns funds within 60 days, we will also reduce your loan balance by the Loan Fee and accrued interest for the portion returned.
- Funds are limited and repayment options are subject to availability. Submitting an application does not guarantee funding.
- Students who will graduate within 12 months of their loan term begin date may not receive the full deferment repayment option.

Eligibility Criteria

Student

- US citizen or eligible Non-Citizen
- NJ resident attending an eligible school worldwide
- Non-NJ resident attending an eligible school located in NJ
- Enroll at least half time in a degree or certificate granting program
- Maintain Satisfactory Academic Progress, as defined by your school
- File the FAFSA, and borrow Subsidized Stafford if eligible

Borrowers

- Either the student or parent(s) may borrow
- US citizen or eligible Non-Citizen
- Meet credit and income requirements or a co-borrower/cosigner will be required
- Not delinquent or in default on a Federal or State student loan

Co-Signers

- Must be at least 18 years old
- US Citizen or eligible Non-Citizen
- Meet credit and income requirements
- Not delinquent or in default on a Federal or State student loan

Bankruptcy limitations

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

The full Terms and Conditions of this loan are available on our website, and on your Promissory Note, including information about loan repayment, deferment or forbearances.
Loan Interest Rate & Fees

Your starting interest rate will be between 3.560% and 11.260%.

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% (the maximum allowable for this loan).

Loan Fees
Origination Fee 0%. Late Charges: 5% 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</td>
<td>11.260%</td>
<td>180 months starting after the deferment period</td>
<td>$31,546.80</td>
</tr>
<tr>
<td>Make no payments while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>$10,000</td>
<td>11.260%</td>
<td>180 months starting after the deferment period</td>
<td>$25,608.72</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</td>
<td>11.260%</td>
<td>180 months starting after the final disbursement</td>
<td>$21,042.00</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 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.

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>PERKINS for Students</td>
<td>5.000% fixed</td>
</tr>
<tr>
<td>STAFFORD for students</td>
<td>4.500% fixed Undergraduate subsidized</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>6.800% fixed Undergraduate unsubsidized &amp; Graduate</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>7.900% 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 11.000% 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 18.000%.

**Eligibility Criteria**
- Borrower and cosigner must be US citizens or a permanent resident alien.
- Borrower and cosigner must be 18 years of age or the age of majority in your state of permanent residence.
- Borrower must be enrolled at least half time and in an eligible program.
- Both borrower and cosigner are subject to credit approval. Additional documentation may be required.
- Applying without a cosigner typically results in a higher rate and/or fees.
- Borrower and/or cosigner 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 deferall or forbearance options is available in your loan application and loan agreement.
Loan Interest Rate & Fees

Your starting interest rate will be between 2.250% and 10.125%.

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 the Reuters on its Reuters Screen LIBOR01). For more information on this rate, see the reference notes.

There is no limit on the amount the interest rate can increase.

Loan Fees
Application fee: $0. Disbursement fee: The fees that we charge to make this loan are 0% to 0% of total loan amount. Late charge: 5% of the amount of the past due payment, or $5, whichever is greater. Returned check charge: up to $20. Fee when you begin repaying the loan: 0% 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 three (3) different repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Options</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 PAYMENT</td>
<td>$10,000</td>
<td>9.125%</td>
<td>7 years starting after the in school period</td>
<td>$17,319.13</td>
</tr>
<tr>
<td>FIXED PAYMENT</td>
<td>$10,000</td>
<td>9.625%</td>
<td>10 years starting after the in school period</td>
<td>$21,045.37</td>
</tr>
<tr>
<td>DEFER PAYMENT</td>
<td>$10,000</td>
<td>10.125%</td>
<td>12 years starting after the in school period</td>
<td>$24,502.44</td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes that you remain in school for 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 monthly principal and interest payments after the separation period ends and the interest rate on your loan are higher for the "Fixed Payment" and "Deferral Payment" Repayment Options. So long as you do so prior to finalizing this loan, you can change your repayment option election by calling 888-272-5433. Principal and Interest repayment terms vary from 5 to 15 years and are based upon the borrower's cumulative outstanding Sallie Mae-serviced private student loan balance and the student's school-certified academic grade level.
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>4.5% fixed Undergraduate subsidized</td>
</tr>
<tr>
<td></td>
<td>6.8% fixed Undergraduate unsubsidized and Graduate</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>7.9% 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 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 one-month London Interbank Offered Rate (LIBOR). Your rate will be calculated each month by adding a margin between +2.00% and +9.875% 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
- You must attend an eligible school, be an undergraduate student, or attending an eligible associate, 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.

Cosigners
- A cosigner is not required, 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.


**Wells Fargo Collegiate® Loan Application and Solicitation Disclosure**

**Loan Interest Rate & Fees**

Your interest rate will be between

7.750% and 14.250%

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 upon your credit history and other factors including cosigner credit and your/cosigner's relationship with the Bank. 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 interest rate will never change during the life of your loan. For more information on this rate, see the Reference Notes.

**Loan Fees**

Application Fee: $0.00  Origination Fee: The fee that we charge to make this loan is 0.000%. Loan Guarantee Fee: 0.000%  Repayment Fee: 0.000%  Late Charge: 5.000% of the amount of the past due payment, or $28.00, whichever is greater. 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.

<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 15 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000.00</td>
<td>14.250%</td>
<td>15 years starting after the deferment period</td>
<td>$39,835.80</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>$10,000.00</td>
<td>14.250%</td>
<td>15 years starting after the deferment period</td>
<td>$30,687.30</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>14.250%</td>
<td>15 years starting after your first payment</td>
<td>$24,274.80</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
The repayment example assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment of the 15 year repayment term. It is based on the highest rate currently charged and associated fees.

Wells Fargo Education Financial Services is a division of Wells Fargo Bank, N.A.
© 2011 Wells Fargo Bank, N.A. Equal Opportunity Lender Rev. (05-2011)
Federal Direct Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERKINS</td>
<td>5.00% fixed</td>
</tr>
<tr>
<td>For Students</td>
<td></td>
</tr>
<tr>
<td>Federal Direct Loan</td>
<td>4.50% fixed Undergraduate Subsidized</td>
</tr>
<tr>
<td>STAFFORD</td>
<td></td>
</tr>
<tr>
<td>For Students</td>
<td>6.80% fixed Undergraduate Unsubsidized; Graduate Subsidized &amp; Unsubsidized</td>
</tr>
<tr>
<td>Federal Direct Loan</td>
<td>7.90% fixed</td>
</tr>
<tr>
<td>PLUS</td>
<td></td>
</tr>
<tr>
<td>For Parents and Graduate/Professional Students</td>
<td></td>
</tr>
</tbody>
</table>

You may qualify for Federal education loans.

For additional information on student loan options, 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 that are 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 Borrower 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

Your Interest Rate
- Wells Fargo Relationship Discount - The Wells Fargo Relationship Discount will apply if the borrower or any cosigner has and maintains a Qualified Relationship with the Bank. Please ask the Bank about what constitutes a "Qualified Relationship" if you have any questions about this feature. Further Relationship Discount details are set forth in the Loan Request/Consumer Credit Agreement.

Eligibility Criteria
Borrower:
- Must be enrolled as an undergraduate or graduate student at an eligible school, and seeking a degree, certificate, or license.
- Must be a U.S. Citizen, permanent resident alien without conditions, or an international student who is a temporary resident alien with a current U.S. address and with proper evidence of eligibility. For permanent and temporary resident aliens, a U.S. citizen cosigner is required.
- Must have a cosigner, unless you qualify on your own by meeting credit, debt to income, and employment requirements.
- Must be at the age of majority or older at the time of the application. The age of majority is 18 years old in all states except Alabama and Puerto Rico. The age of majority in Alabama is 19. The age of majority in Puerto Rico is 21.

Cosigner:
- Most students will need a cosigner for this loan to meet underwriting requirements. Rates are typically higher without a cosigner; however, cosigners are not required for qualifying student borrowers.
- Must be at the age of majority or older at the time of the application. The age of majority is 18 years old in all states except Alabama and Puerto Rico. The age of majority in Alabama is 19. The age of majority in Puerto Rico is 21.

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 request/consumer credit agreement.

Wells Fargo Education Financial Services is a division of Wells Fargo Bank, N.A. © 2011 Wells Fargo Bank, N.A. Equal Opportunity Lender Rev. (05-2011) Page 2 of 4
Loan Interest Rate & Fees

Your starting interest rate will be between

3.500% and 9.990%

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 including cosigner credit and your/cosigner’s relationship with the Bank. 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 (a publicly available interest rate we use to set the variable rate).

There is no maximum interest rate on this loan.

Loan Fees
Application Fee: $0.00  Origination Fee: The fee that we charge to make this loan is 0.000%. Loan Guarantee Fee: 0.000% Repayment Fee: 0.000% Late Charge: 5.000% of the amount of the past due payment, or $28.00, whichever is greater. 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.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate (highest starting possible 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>$10,000.00</td>
<td>9.990%</td>
<td>15 years starting after the deferment period</td>
<td>$28,020.60</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>$10,000.00</td>
<td>9.990%</td>
<td>15 years starting after the deferment period</td>
<td>$23,827.50</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>9.990%</td>
<td>15 years starting after your first payment</td>
<td>$19,332.00</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
The repayment example assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment of the 15 year repayment term. It is based on the highest starting rate currently charged and associated fees.

Wells Fargo Education Financial Services is a division of Wells Fargo Bank, N.A.
© 2011 Wells Fargo Bank, N.A. Equal Opportunity Lender  Rev. (05-2011)
Federal Direct 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</td>
<td>5.00% fixed</td>
<td>For additional information on student loan options, contact your school’s financial aid office or the Department of Education at:</td>
</tr>
<tr>
<td>For Students</td>
<td></td>
<td><a href="http://www.federalstudentaid.ed.gov">www.federalstudentaid.ed.gov</a></td>
</tr>
<tr>
<td>Federal Direct Loan</td>
<td>4.50% fixed Undergraduate Subsidized</td>
<td></td>
</tr>
<tr>
<td>Stafford</td>
<td>6.80% fixed Undergraduate Unsubsidized; Graduate Subsidized &amp; Unsubsidized</td>
<td></td>
</tr>
<tr>
<td>Federal Direct Loan</td>
<td>7.90% fixed</td>
<td></td>
</tr>
<tr>
<td>PLUS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>For Parents and Graduate/Professional 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 that are 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 Borrower 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

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 month by adding a margin between 0.250% and 6.740% to the Prime Rate. The Index (which is equal to the Prime Rate) is subject to a contractual minimum of 3.250%.
- 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.

Wells Fargo Relationship Discount
- The Wells Fargo Relationship Discount will apply if the borrower or any cosigner has and maintains a Qualified Relationship with the Bank. Please ask the Bank about what constitutes a “Qualified Relationship” if you have any questions about this feature. Further Relationship Discount details are set forth in the Loan Request/Consumer Credit Agreement.

Eligibility Criteria
Borrower:
- Must be enrolled as an undergraduate or graduate student at an eligible school, and seeking a degree, certificate, or license.
- Must be a U.S. Citizen, permanent resident alien without conditions, or an international student who is a temporary resident alien with a current U.S. address and with proper evidence of eligibility. For permanent and temporary resident aliens, a U.S. citizen cosigner is required.
- Must have a cosigner, unless you qualify on your own by meeting credit, debt to income, and employment requirements.
- Must be at the age of majority or older at the time of the application. The age of majority is 18 years old in all states except Alabama and Puerto Rico. The age of majority in Alabama is 19. The age of majority in Puerto Rico is 21.

Cosigner:
- Most students will need a cosigner for this loan to meet underwriting requirements. Rates are typically higher without a cosigner; however, cosigners are not required for qualifying student borrowers.
- Must be at the age of majority or older at the time of the application. The age of majority is 18 years old in all states except Alabama and Puerto Rico. The age of majority in Alabama is 19. The age of majority in Puerto Rico is 21.

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 request/consumer credit agreement.