

Partnership No-Cosigner Loan for Undergrads	
Origination Fee	0%
Fixed Interest Rate	8.51%
Payments Required While Enrolled and During the Separation Period?	Yes, set payments of \$25¹
Separation Period	6 months ²
Principal and Interest Repayment Period³	15 years
Examples for a \$10,000 Loan	
Annual Percentage Rate (APR)	8.25%⁴
Finance Charge	\$12,235 ⁴
Interim Monthly Payment (While Enrolled and During the Separation Period)	\$25 ⁴
Principal and Interest Monthly Payment	\$118 ⁴

¹ Borrowers who fail to stay current with any required \$25 monthly payments while enrolled and during the separation period may be unable to apply for and subsequently receive future loans.

² The in-school and separation periods cannot exceed 60 months. Payments required during this period.

³ If a pre-disbursement loan cancellation results in a Partnership No-Cosigner Loan for Undergrads of \$1,000 or less, the maximum principal and interest repayment term is 37 months.

⁴ Annual percentage rate, finance charge and monthly payments are based on borrowing \$10,000, a 0% origination fee, making \$25 monthly payments for 42 months, and a fixed interest rate of 8.51% during the 42-month in-school and separation period and the 180-month principal and interest repayment period. The \$25 monthly payments while enrolled may not be enough to fully pay the interest that will accrue while you're enrolled. If the interest that accrues each month is more than \$25, the amount of interest that is not paid will be added to your loan balance. Your loan balance may therefore increase while you're enrolled in school even though you are making the required payments, which is called negative amortization. Because of the negative amortization, your loan will have a larger principal balance at the start of the principal and interest repayment period than the amount that you originally borrowed.