### Loan Interest Rates & Fees

<table>
<thead>
<tr>
<th>The starting interest rate will be</th>
<th>5.750%</th>
</tr>
</thead>
<tbody>
<tr>
<td>After the starting rate is set, your rate will then vary with the market.</td>
<td></td>
</tr>
<tr>
<td><strong>Your Interest Rate during the life of the loan</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Your rate is variable.</strong> This means that your rate could move lower or higher than the rates on this form. The variable rate is based on the Prime (as published in the Wall Street Journal). For more information on this rate, see the Reference Notes.</td>
<td></td>
</tr>
<tr>
<td>Although the rate will vary after you are approved, it will <strong>never exceed 21.000%</strong> (the maximum allowable for this loan).</td>
<td></td>
</tr>
</tbody>
</table>

### Loan Fees

**Late Charges:** No fees will be assessed for late payments.

### Loan Cost Example

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based on three repayment option(s) available to you while enrolled in school. Immediate payments of principal and interest are due following the disbursement of loan proceeds if you select to make full payments.

<table>
<thead>
<tr>
<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount provided directly to the 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 the life of the loan (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEFER PAYMENTS</strong> Make no payments while enrolled in school. Interest will be charged and added to your loan.</td>
<td>$10,000</td>
<td>5.750%</td>
<td>20 years starting after the deferment period</td>
<td>$20,960</td>
</tr>
</tbody>
</table>

**About this example**

This loan cost example assumes that the student is enrolled in school for 45 months and has 6 months after graduation before beginning repayment depending on the repayment option selected. These examples are based on the **highest starting interest rate** for the repayment option selected for this loan and associated fees. This cost example also shows the total paid for all repayment options that are available. Principal and interest repayment term will last 20 years for the selected repayment option. Your interest rate will depend on the repayment option you choose. All examples assume one disbursement of loan proceeds. For loan amounts of $1,000 or less, repayment will last 37 months, starting once the initial principal payment is made.
# Federal 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>Program not available</td>
</tr>
<tr>
<td>Direct Subsidized</td>
<td>2.750% fixed</td>
</tr>
<tr>
<td>Direct Unsubsidized</td>
<td>2.750% fixed</td>
</tr>
<tr>
<td>Direct PLUS</td>
<td>5.300% fixed</td>
</tr>
<tr>
<td>Direct Unsubsidized</td>
<td>4.300% fixed</td>
</tr>
</tbody>
</table>

You may qualify for federal education loans. For additional information, contact the school's financial aid office or the Department of Education at: https://studentaid.gov. Due to the COVID-19 pandemic, interest on the federal loan alternatives listed will be waived. The federal student loan interest waiver will remain in effect until further guidance is provided by the federal government.

## 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 the school's financial aid office or visit the Department of Education's website at: https://studentaid.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 the 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

### Eligibility Criteria

**Borrower**
- Must be the age of majority in your state of residence.
- Must be a citizen or permanent resident of the United States.
- Must be enrolled at an eligible school at least half-time.

**Cosigner**
- Must be the age of majority in your state of residence.
- Must be a citizen or permanent resident of the United States.
- Applying with a cosigner typically results in a lower rate.

### Variable Interest Rate

- This loan has a variable interest rate that is based on a publicly available index, the New York Prime Rate (Prime) as published in The Wall Street Journal, which is currently 3.250%. Your rate will be calculated each quarter by adding a margin of 2.500% to the Prime.
- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain the loan, the interest rate, and whether you defer (postpone) payments while in school.
- 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 21.000%.
- If the Interest Rate increases beyond the interest rate in effect, your monthly payments will be higher.

### Bankruptcy Limitations

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

### Cosigner Requirement

- A cosigner is required for this student loan if you are not able to meet our underwriting criteria on your own. If you meet our underwriting criteria, you will not need to have a cosigner for your loan.

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and credit agreement.
A. Cosigner Requirements
A cosigner is required for this student loan if you are not able to meet our underwriting criteria on your own. If you meet our underwriting criteria, you will not need to have a cosigner for your loan.

B. Repayment of Loan Information
Repayment of your loan depends on the repayment option selected. For deferred or interest only repayment options, principal and interest payments begin after the Interim Period. "Interim Period" means the period beginning on the date when we first disburse the loan proceeds to you and ending on the date that is 6 months after graduation or cessation of enrollment on at least a half-time basis at an eligible school. You can prepay the loan in whole or part at any time without penalty.

C. Additional Terms and Conditions
Your loan is subject to all of the terms and conditions of your credit agreement. Please read your credit agreement carefully, it may include terms under which the interest rate on the loan may change. To obtain a copy of your credit agreement, please continue with this application or contact Aspire Servicing Center at (800) 542-6005.

D. Consequences of Loan Default
There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court. Additional consequences of default on this loan include:

- Lender may report the late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit
- Interest will continue to accrue on the outstanding principal balance
- Lender may take legal action
- Borrower may become ineligible for further loans from the lender