



CREDITOR:
MEFA
160 Federal Street, 4th Floor
Boston, MA 02110

Loan Interest Rate & Fees

Your interest rate will be

8.29%

Your Interest Rate (upon approval)

The interest rate you pay is **FIXED** and will never change for the life of the loan.

Your Interest Rate during the life of the loan

Your rate is FIXED. This means that your interest rate will always be the rate listed on this form and in the MEFA Loan Agreement for this education loan.

Loan Fees

Origination Fee: The origination fee that we charge on this education loan is added to the requested loan amount and repaid over the life of the loan. The fee can range from 4% to 7% of the total loan amount disbursed directly to your school, depending on whether you have a co-borrower on the application.

Loan Cost Examples

The total amount you will pay for this education loan will vary depending upon your repayment habits. By repaying your loan immediately, the overall cost of the loan will be significantly less than if you defer repayment.

This example provides an estimate based upon the repayment option available to you for this product.

Repayment Option (while enrolled in school)	Amount Provided (amount disbursed directly to your school)	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)
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will accrue while in school and will capitalize once at the beginning of the repayment period.	\$10,000	8.29%	15 years starting after your final disbursement	\$ 21,460.56

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.

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type	
PERKINS for Students	5% fixed	Undergraduate students may receive up to \$5,500 and Graduate and professional degree students-up to \$8,000. Funds depend on student's financial need and availability of funds at the college. Not all colleges participate in the Federal Perkins Loan program.
STAFFORD for Students	5.6% fixed	Undergraduate Subsidized \$3,500-\$5,500 annual maximum depending on grade level.
	6.8% fixed	Undergraduate Unsubsidized & Graduate. Between \$5,500 to \$20,500 (less any subsidized amount received for same period) annual maximum depending on grade level and dependency status.
PLUS for Parents and Graduate / Professional Students	8.5% fixed	
	7.9% fixed	Federal Direct Loan

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. Make sure this is the best loan for you.

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 or from www.mefa.org. 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

Fixed Interest Rate

- This loan has a fixed interest rate that does not change for the life of this loan while in repayment.

Eligibility Criteria

- Up to three borrowers are encouraged to apply: parent borrower, student borrower, and co-borrower. All borrowers have the same rights and responsibilities on the loan, and any borrower may make payments.
 - The student borrower must be enrolled at least half time in an accredited degree-granting program at an eligible non-profit college or university.
 - One of the following must be met:
 - The primary borrower and/or co-borrower live in Massachusetts OR
 - The student lives in Massachusetts OR
 - The student is attending a Massachusetts college or university

- The student borrower must maintain satisfactory academic progress as defined by their college or university.
- All applicants must be either a U.S. citizen or a U.S. permanent resident.
- Applicants must meet MEFA's current credit approval standards.
- Must be 18 years or older at the time of application.

Bankruptcy Limitations

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

More information about repayment and loan eligibility is available in your loan application and loan agreement.

MEFA STUDENT ALTERNATIVE LOAN APPLICATION 2010-2011

Please Complete:
Requested Education Loan Amount \$ _____ (Round to the nearest \$100)
 Repayment option: _____

Deferment Option (You are electing to defer all principal and interest payments on your loan until you graduate, leave the program, or enroll less than half time in school. PLEASE NOTE: Loan(s) will accrue interest after each disbursement and capitalize once at repayment. Deferred loans result in an increased cost of borrowing. Interest rates for deferred loans are higher than the rates for non-deferred loans.)

Section A—Student Borrower (Please print clearly in pen.)

<p>1. Student's Name LAST _____ FIRST _____ INITIAL _____</p> <p>2. Permanent Street Address STREET _____</p> <p>CITY _____ STATE _____ ZIP _____ COUNTRY _____</p> <p>3. College Attending CITY _____ STATE _____</p> <p>4. Social Security Number □□□□-□□-□□□□</p> <p>5. Telephone Numbers (____) _____ (____) _____ PRIMARY OTHER</p> <p>6. Employment Status <input type="checkbox"/> Employed <input type="checkbox"/> Self Employed <input type="checkbox"/> Retired <input type="checkbox"/> Other</p> <p>7. Employment EMPLOYER _____ YEARS _____</p>	<p>8. Email Address _____</p> <p>9. Date of Birth _____ MONTH/DAY/YEAR</p> <p>10. Student Grade Level <small>(Please choose one only.)</small> <input type="checkbox"/> Freshman <input type="checkbox"/> Junior <input type="checkbox"/> Sophomore <input type="checkbox"/> Senior</p> <p>11. Expected College Grad. Date _____ MONTH/YEAR</p> <p>12. Academic Year or Semester to Which Loan Will Be Applied <small>(Please choose one only.)</small> <input type="checkbox"/> Summer 2010 <input type="checkbox"/> Full Year 2010-2011 <input type="checkbox"/> Fall 2010 <input type="checkbox"/> Spring 2011</p> <p>13. Student's Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident</p> <p>14. Gross Monthly Employment Income \$ _____</p>
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Section B—Co-Borrowers' General Information (You may apply for credit individually or jointly. A co-borrower who has income or other assets may strengthen your application.)

	CO-BORROWER <small>(Where appropriate, please write "same" if co-borrower's information is the same as the borrower's, e.g., address.)</small>
15. Name LAST _____ FIRST _____ INITIAL _____	LAST _____ FIRST _____ INITIAL _____
16. Social Security Number □□□□-□□-□□□□	□□□□-□□-□□□□
17. Home Address <small>If less than 5 years at this address, please list all addresses for the last 5 years in Section C.</small> STREET _____ CITY _____ STATE _____ ZIP _____ COUNTRY _____ LENGTH OF TIME AT THIS ADDRESS _____ YEARS _____	STREET _____ CITY _____ STATE _____ ZIP _____ COUNTRY _____ LENGTH OF TIME AT THIS ADDRESS _____ YEARS _____
18. Telephone Numbers (____) _____ (____) _____ PRIMARY OTHER	(____) _____ (____) _____ PRIMARY OTHER
19. Email Address _____	_____
20. Date of Birth _____ MONTH/DAY/YEAR	MONTH/DAY/YEAR
21. Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident	<input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident
22. Employment Status <input type="checkbox"/> Employed <input type="checkbox"/> Self Employed <input type="checkbox"/> Retired <input type="checkbox"/> Other _____	<input type="checkbox"/> Employed <input type="checkbox"/> Self Employed <input type="checkbox"/> Retired <input type="checkbox"/> Other _____
23. Employment <small>If less than 5 years at this employer, please list all employment for the last 5 years in Section C.</small> EMPLOYER _____ YEARS _____ <small>You do not have to list income from alimony, child support, or separate maintenance unless you want us to consider it for a basis of repayment for this loan.</small>	EMPLOYER _____ YEARS _____ <small>You do not have to list income from alimony, child support, or separate maintenance unless you want us to consider it for a basis of repayment for this loan.</small>
24. Gross Monthly Employment Income \$ _____ Other monthly income, e.g., rental \$ _____	\$ _____ Other monthly income, e.g., rental \$ _____
25. Housing <small>(Please check one.)</small> <input type="checkbox"/> Rent <input type="checkbox"/> Own (mortgage) <input type="checkbox"/> Other _____ Total Monthly Payment \$ _____ IF MORTGAGE, INCLUDE TAX AND INSURANCE	<input type="checkbox"/> Rent <input type="checkbox"/> Own (mortgage) <input type="checkbox"/> Other _____ Total Monthly Payment \$ _____ IF MORTGAGE, INCLUDE TAX AND INSURANCE
26. Relationship to Student <input type="checkbox"/> Parent <input type="checkbox"/> Guardian <input type="checkbox"/> Other Relative <input type="checkbox"/> Friend <input type="checkbox"/> Other _____	<input type="checkbox"/> Parent <input type="checkbox"/> Guardian <input type="checkbox"/> Other Relative <input type="checkbox"/> Friend <input type="checkbox"/> Other _____
27. How did you hear about MEFA? <input type="checkbox"/> From my college or university <input type="checkbox"/> I saw or heard a MEFA ad <input type="checkbox"/> From a friend or relative <input type="checkbox"/> I received a MEFA email or letter <input type="checkbox"/> From my high school <input type="checkbox"/> I have other MEFA products/loans <input type="checkbox"/> Other	

