

Name	Interest Rate	Origination Fee	Borrowing Limit	Maximum Repayment Term	Guaranteed Renewal Eligibility	Borrower Benefits and Conditions of Repayment		
MEFA Undergraduate Loan Fixed	Fixed Interest Rate of 6.39% (APR 6.71%*)	2.50%	Cost of attendance less other financial aid; \$2000 minimum (\$1500 @ public institution)	20 years	Yes	Tax deductibility may be available. Consult tax advisor for information.		
MEFA Undergraduate Loan Fixed (Deferment Option)	Fixed Interest Rate of 6.89% (APR 6.76%-7.18%*)	2.50%	Cost of attendance less other financial aid; \$2000 minimum (\$1500 @ public institution)	20 years	No	In school deferment option available for MEFA borrowers in good standing. Repayment begins 6 months after student graduates or ceases to be enrolled at least half-time.		
MEFA Undergraduate Loan Variable	3 month LIBOR + 2.20% (reset quarterly) 2.70% + 2.20% = 4.90% (APR 5.20%* as of 4/1/08) Interest rate will never exceed 12%.	2.50%	Cost of attendance less other financial aid; \$2000 minimum (\$1500 @ public institution)	20 years	Yes	Tax deductibility may be available. Consult tax advisor for information.		
MEFA Undergraduate Loan Variable (Deferment Option)	3 month LIBOR + 2.70% (reset quarterly) 2.70% + 2.70% = 5.40% (APR 5.39-5.69%* as of 4/1/08) Interest rate will never exceed 12%.	2.50%	Cost of attendance less other financial aid; \$2000 minimum (\$1500 @ public institution)	20 years	No	In school deferment option available for MEFA borrowers in good standing. Repayment begins 6 months after student graduates or ceases to be enrolled at least half-time.		
MEFA Graduate Loan Fixed	Fixed Interest Rate of 6.89% (APR 6.56%-7.25%*)	0% with a co-borrower; 3.00% without a co-borrower	Cost of attendance less other financial aid; \$2000 minimum (\$1500 @ public institution)	20 years	Yes	5 year deferment option; repayment begins 6 months after student graduates or ceases to be enrolled at least half-time.		
MEFA Graduate Loan Variable	3 month LIBOR + 2.70% (reset quarterly) 2.70% + 2.70% = 5.40% (APR 5.19%- 5.73%* as of 4/1/08) Interest rate will never exceed 12%.	0% with a co-borrower; 3.00% without a co-borrower	Cost of attendance less other financial aid; \$2000 minimum (\$1500 @ public institution)	20 years	Yes	5 year deferment option; repayment begins 6 months after student graduates or ceases to be enrolled at least half-time.		
MEFA Student Alternative Loan	5.25% Effective 4/1/08 PRIME Rate + 0% (APR 5.36%-5.95%* as of 4/1/08) (reset quarterly) Interest rate will never exceed 12%.	3.00% with a co-borrower; 6.00% without a co-borrower	Cost of attendance less other financial aid; \$2000 minimum (\$1500 @ public institution)	20 years	No	4 year deferment option; repayment begins 6 months after student graduates or ceases to be enrolled at least half-time. Applicants who demonstrate \$18,000 annual income and ability to support borrowed amount may apply without co-borrower; co-borrower release option after 48 on-time payments and credit approval; Tax deductibility may be available. Consult your tax advisor for information.		
Federal Stafford Loan Subsidized and Unsubsidized	Fixed Interest Rate of 4.55% with MEFA borrower benefits** (Compared to standard federal fixed interest rate of 6.80%).	No Fee	<i>Year</i>	<i>Dependent:</i>	<i>Independent:</i>	10 years	No	No Origination fee; No Default fees. 0.25% interest rate reduction at repayment for the life of the loan. 0.50% additional interest rate reduction when payments are made via automatic debit. Up to 1.50% additional interest rate reduction for on-time payments. > 0.50% reduction after first 24 consecutive on time payments > 0.50% reduction after next 12 consecutive on time payments > 0.50% reduction after next 12 consecutive on time payments Once a benefit is achieved, the benefit is permanent and will not be taken away if there is a future late payment. In school deferment; repayment begins 6 months after student graduates or ceases to be enrolled at least half-time. Limited tax deductibility (based on income).
			1	\$3,500	\$7,500			
			2	\$4,500	\$8,500			
			3, 4, 5	\$5,500	\$10,500			
			Graduate and Professional	\$18,500	\$18,500			
Federal PLUS	Fixed Interest Rate of 7.25% with MEFA borrower benefits** (Compared to standard federal fixed interest rate of 8.50%).	3%	Cost of attendance less other financial aid	10 Years	No	0% Default fee and 3.00% Origination Fee. Automatic 1.00% interest rate reduction during repayment for the life of the loan. 0.25% additional interest rate reduction when payments are made via automatic debit. Interest-only payment option available for parents while student is enrolled. Now available for Graduate/Professional Students.		

* Annual Percentage Rate (APR) reflects both the accruing interest and the effect of borrowing the Origination fee and paying the expected monthly payment over the term of the loan. APR will vary based on graduation date and presence of co-borrower.

** This interest rate applies to loans disbursed on or after July 1, 2006.