Loan Interest Rate & Fees

Your interest rate will be between 5.450% and 7.300%

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 (co-signer credit, 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 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
Application Fee: None. Origination Fee: None. Late Charge: None. Returned Check Charge: None. Fee: None.

Loan Cost Examples
The total amount you will pay for this loan will vary depending on when you start to repay it. This example provides estimates based upon two (2) 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 life of loan (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTEREST ONLY REPAYMENT</td>
<td>$10,000</td>
<td>7.300%</td>
<td>15 years starting after your final disbursement</td>
<td>$17,431.45</td>
</tr>
<tr>
<td>Make Interest payments during the In-School Period and defer payments on the principal amount until the end of the In-School period</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DEFERRED REPAYMENT</td>
<td>$10,000</td>
<td>7.100%</td>
<td>15 years starting after your final disbursement</td>
<td>$18,230.49</td>
</tr>
<tr>
<td>Make no payments while in school. Interest will accrue and capitalize once at the beginning of repayment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes a $10,000 loan in the first year of school with two disbursements and that you remain in school for 3 years.
Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Borrower Type</th>
<th>Fixed Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Subsidized and Unsubsidized</td>
<td>Undergraduate</td>
<td>4.53%</td>
</tr>
<tr>
<td>Direct Unsubsidized</td>
<td>Graduate or Professional</td>
<td>6.08%</td>
</tr>
<tr>
<td>Direct PLUS Loan</td>
<td>Parents and Graduate or Professional Students</td>
<td>7.08%</td>
</tr>
</tbody>
</table>

All interest rates shown in the chart above are fixed rates that will not change for the life of the loan.

**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: [https://studentaid.ed.gov/](https://studentaid.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).

**REFERENCE NOTES**

**Fixed Interest Rates**
- These loans have a fixed interest rate for the life of the loan.

**Terms**
- In-School Periods means the period beginning on the Initial Disbursement Date of any advance made under this Loan Agreement and ending on the following date: (i) for disbursements relating to the Student Borrower’s first year of enrollment at the Institution, the first day of the month following the month in which the 3-year anniversary of the Final Disbursement Date (defined below) occurs; (ii) for disbursements relating to the Student Borrower’s second year of enrollment at the Institution, the first day of the month following the month in which the 2-year anniversary of the Final Disbursement Date occurs; or (iii) for disbursements relating to the Student Borrower’s third year of enrollment at the Institution, the first day of the month following the month in which the 1-year anniversary of the Final Disbursement Date occurs.

**Eligibility Criteria**
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.
- 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.

**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 loan agreement.