

**MEFA Refinance Loan  
Fixed Rate Loan Application and Solicitation Disclosure**



Creditor  
MEFA  
60 State Street, Suite 900  
Boston, MA 02109

**Loan Interest Rate & Fees**

Your interest rate will be between

3.650 %

and

5.500 %

After the starting rate is set, your rate will then remain fixed for the term of the loan.

**Your FIXED 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 rate will never change during the life of the 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 the actual amount you refinance and the loan term you select.

Repayment Option	Amount Provided (amount provided directly to your servicers)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid Over Entire Loan Term (includes associated fees)
<b>MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts.	\$10,000	5.150 %	7 years starting after your disbursement	\$11,932.42
<b>MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts.	\$10,000	5.250 %	10 years starting after your disbursement	\$12,876.21
<b>MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts.	\$10,000	5.500 %	15 years starting after your disbursement	\$14,709.59

**About this example**

The repayment examples assume a \$10,000 loan. They are based on the highest rate currently charged. The examples assume the borrower begins repayment one month after disbursement and that all payments are made on the date they are due. You may not defer payments.

## Next Steps

---

### 1. Find Out About Federal Consolidation Options.

Federal student loans can also be consolidated into a Federal Direct Consolidation Loan. For more information about Federal Loan Consolidation options, see: <https://studentaid.ed.gov/repay-loans/consolidation>

### 2. To Apply for this Loan, Complete the Application.

If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this time period, except as permitted by law).

## REFERENCE NOTES

### Interest Rates

- Your interest rate will depend on the loan term that you select and it will not vary after you have been approved. Additionally, the fixed interest rate will remain constant over the term of the loan.

### Eligibility Criteria

- Must be a U.S. citizen or permanent resident
- Must have at least \$10,000 in student loan debt to be refinanced
- Must be currently making payments on all student loan debt to be refinanced
- Applicants must meet MEFA's current credit approval standards.
- Cannot have defaulted on student loan debt
- Cannot have a bankruptcy or foreclosure in the last 60 months
- Must have attended a MEFA eligible not for profit college or university

### Repayment Options

- MEFA Refinance Loan does not have a grace period. Monthly payments of principal and interest begin one month after disbursement.

### Bankruptcy Limitations

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

### Other

- You can include both private student loans and Federal student loans in a MEFA Refinance Loan. You cannot include private student loans in a Federal Direct Consolidation Loan.
- If you refinance any Federal student loans with a MEFA Refinance Loan, you will no longer be eligible for Federal student loan repayment options, including but not limited to forbearance and deferment. For more information about Federal student loan benefits and repayment options, see: <https://studentaid.ed.gov/repay-loans/understand/plans>

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

**MEFA Refinance Loan  
Variable Rate Loan Application and Solicitation Disclosure**



Creditor  
MEFA  
60 State Street, Suite 900  
Boston, MA 02109

**Loan Interest Rate & Fees**

Your starting interest rate will be between

3.650 %

and

5.500 %

The maximum rate on the MEFA Refinance Loan will never exceed 20% (the maximum rate on this loan)

**Your Starting Interest Rate (upon approval)**  
The starting 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 VARIABLE.** This means that your rate could move lower or higher than the rates on this form. The variable rate is based upon the 1 month London Interbank Offered Rate ("LIBOR") as published in The Wall Street Journal. For more information on this rate, see the reference notes.

**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 the actual amount you refinance and the loan term you select.

Repayment Option	Amount Provided (amount provided directly to your servicers)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid Over Entire Loan Term (includes associated fees)
<b>MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts.	\$10,000	5.150 %	7 years starting after your disbursement	\$11,932.42
<b>MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts.	\$10,000	5.250 %	10 years starting after your disbursement	\$12,876.21
<b>MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts.	\$10,000	5.500 %	15 years starting after your disbursement	\$14,709.59

**About this example**

The repayment examples assume a \$10,000 loan. They are based on the highest rate currently charged. The examples assume the borrower begins repayment one month after disbursement and that all payments are made on the date they are due. You may not defer payments.

## Next Steps

---

### 1. Find Out About Federal Consolidation Options.

Federal student loans can also be consolidated into a Federal Direct Consolidation Loan. For more information about Federal Loan Consolidation options, see: <https://studentaid.ed.gov/repay-loans/consolidation>

### 2. To Apply for this Loan, Complete the Application.

If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this time period, except as permitted by law).

## REFERENCE NOTES

### Interest Rates

- This loan has a variable interest rate that is based on a publicly available index, the London Interbank Offered Rate (LIBOR). Your rate will be calculated each month by adding a margin between 3.490 % and 5.340 % to the 1 month LIBOR.

### Eligibility Criteria

- Must be a U.S. citizen or permanent resident
- Must have at least \$10,000 in student loan debt to be refinanced
- Must be currently making payments on all student loan debt to be refinanced
- Applicants must meet MEFA's current credit approval standards.
- Cannot have defaulted on student loan debt
- Cannot have a bankruptcy or foreclosure in the last 60 months
- Must have attended a MEFA eligible not for profit college or university

### Repayment Options

- MEFA Refinance Loan does not have a grace period. Monthly payments of principal and interest begin one month after disbursement.

### Bankruptcy Limitations

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

### Other

- You can include both private student loans and Federal student loans in a MEFA Refinance Loan. You cannot include private student loans in a Federal Direct Consolidation Loan.
- If you refinance any Federal student loans with a MEFA Refinance Loan, you will no longer be eligible for Federal student loan repayment options, including but not limited to forbearance and deferment. For more information about Federal student loan benefits and repayment options, see: <https://studentaid.ed.gov/repay-loans/understand/plans>

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