

Private Education Loan Application and Solicitation Disclosure

Oregon Community Credit Union

PO BOX 3006

RANCHO CORDOVA, CA 95741

(866) 514-2439

Loan Interest Rate & Fees

Your **starting interest rate** will be between

5.24% and **10.99%**

After the starting rate is set, your rate will then vary with the market.

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 (cosigner credit, school type, etc). 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 interest rate is variable. This means your actual rate varies with the financial market and could be lower or higher than the rates on this disclosure. The variable rate is based upon the Prime Rate (as published in the Wall Street Journal). For more information on this rate, see the reference notes.

Although the rate will vary after you are approved, **it will never exceed 18.00%** (the maximum allowable for this loan).

Loan Fees

Late Charge: \$25.00

Returned Check Charge: \$25.00

Loan Cost Examples

The total you will pay for this loan will vary depending upon when you start to repay it. These examples provide estimates based on the three available repayment options.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 120 months (includes associated fees)
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will be charged and added to your loan.	\$10,000.00	10.99%	120 months starting <u>after</u> the deferment period	\$24,820.83
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000.00	10.99%	120 months starting <u>after</u> the deferment period	\$21,473.17
3. MAKE FULL PAYMENTS Immediately pay both the full amount of principal and interest.	\$10,000.00	10.99%	120 months starting after your first payment	\$16,523.35

About this example

The defer payment example assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment. It is based on the **highest starting rate currently charged** and associated fees. Repayment will last 10 years, once the initial principal payment is made. You are not required to make any payments on your loan while you are in school, although you may make payments of interest or principal and interest at any time while you are in school. Interest will be charged and added to your loan. Interest-only payments require a minimum monthly payment of \$50. Immediate Repayment Plan requires a minimum monthly payment of \$50.

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type	
STAFFORD for Students	5.05% fixed	Undergraduate subsidized & unsubsidized
	6.60% fixed	Graduate unsubsidized
PLUS for Parents and Graduate/Professional Students	7.60% 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.studentloans.gov

Next Steps

1. Find Out About Other Loan Options.

Some schools have school-specific 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: <http://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. 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 and the variable interest rate may change based on the market).

REFERENCE NOTES

Variable Interest Rate:

Your loan has a variable **ANNUAL PERCENTAGE RATE (APR)** that is based on a publicly available index, the Prime Rate, which currently is 5.50%. Your rate is calculated by adding a margin of -0.26% to 5.49% to the Prime Rate. The **ANNUAL PERCENTAGE RATE** can change quarterly effective on the first calendar day of each January, April, July and October ("Change Date").

The **ANNUAL PERCENTAGE RATE** is based on the value of an index. The rate will not increase more than once each quarter, but there is no limit on the amount that the rate could increase at one time. The **ANNUAL PERCENTAGE RATE** for any calendar quarter beginning on a Change Date is the Prime Rate as published in the Wall Street Journal on the first day of the calendar month immediately preceding each Change Date.

Eligibility Criteria:

Borrower:

Must be enrolled at an eligible school at least half-time. In order to obtain this loan, you must become a member of Oregon Community Credit Union.

Student Borrower must be age of majority in state of residence at the time you apply.

Cosigners

Cosigner must be age of majority in state of residence at the time you apply.

Rates may be, but are not necessarily, higher without a cosigner.

Bankruptcy Limitations

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

More information about loan eligibility and forbearance options is available in your loan application and promissory note.