

New Hampshire Higher Education Loan Corporation

4 Barrell Court

PO Box 877

Concord, NH 03302-0877

Loan Interest Rate & Fees

Your **interest rate** will be between

5.000 %* and **10.250 %**

After the rate is set, your rate will be fixed.

*Applies to certain loan applicants with a creditworthy cosigner. The lowest starting interest rate is 6.99% without a creditworthy cosigner.

Your Interest Rate (upon approval)

The interest rate you will pay will be determined after you apply. The rate will be based upon your credit history (and your cosigner's if applicable) and the repayment option you select. If approved, we will notify you of the rates you qualify for within the stated range.

Your Interest Rate during the life of the loan

Your rate is fixed and will remain fixed for the life of the loan. This means that once your rate is determined, the rate will not change. For more information on this rate, see Reference Notes.

The rate will be fixed for the life of the loan.

Loan Fees

Origination Fee: 0% **Late charges:** 5.00 % of the scheduled monthly payment. **Collection and**

Default Charges: In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon three (3) repayment options available to you while enrolled in school. **Please note that if you select the "Make full payments" option, you will not receive a grace period upon leaving school or dropping below half time enrollment.**

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 120 months
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will accrue and unpaid accrued interest will be added to your principal balance when you enter repayment.	\$10,000.00	10.250%	120 months starting <u>after</u> the deferment period	\$ 23,616.00
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school. By selecting this option you will receive a 0.5% interest rate incentive.	\$10,000.00	9.990%	120 months starting <u>after</u> the final disbursement	\$ 20,575.38
3. MAKE FULL PAYMENTS Make principal and interest payments while enrolled in school. By selecting this option you will receive a 1% interest rate incentive.	\$10,000.00	9.990%	120 months starting <u>after</u> the final disbursement	\$ 16,046.40

About this example

The repayment example assumes you remain in school for forty-eight (48) months and have a six (6) month grace period prior to entering repayment. The repayment example is based on the highest starting rate currently charged for each repayment option.

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Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
PERKINS for Students	5.000 % fixed
STAFFORD for Students	4.450 % fixed Undergraduate subsidized & unsubsidized
	6.000 % fixed Graduate
PLUS for Parents and Graduate/ Professional Students	7.000 % fixed

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. 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 website 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. 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. The interest rate on this loan is fixed and will not change.).

REFERENCE NOTES

Fixed Interest Rate

- This loan has a fixed interest rate.
- The incentives referenced above are based on selecting the "pay only the interest" or "make full payments" repayment options during the application process. The reduced rate will be disclosed as part of subsequent disclosures. If the required payments are not made, the interest rate reduction incentive will be removed.

Eligibility Criteria

- Borrower and/or cosigner must be US citizens or a permanent resident alien.
- Borrower must be at least the age of majority in his or her state of residence or be at least 17 years old and apply with a creditworthy cosigner who is the age of majority.
- Borrower must be enrolled at least half time at an eligible school.
- Both borrower and cosigner are subject to credit approval. Additional documentation may be required.
- The interest rate will be based on your credit history or on the credit history of your cosigner if applying with a creditworthy cosigner. Applying without a cosigner typically results in a higher rate.
- The borrower on an individual application and the creditworthy cosigner on a joint application must have current employment and a minimum annual income of at least \$30,000.
- Borrower must be a resident of the state of New Hampshire, or the borrower must be attending a school in the state of New Hampshire.

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 Promissory Note.

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Loan Interest Rate & Fees

Your **starting interest rate** will be between

3.730 % and **10.230 %**

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. The rate will be based upon your credit history (and your cosigner's if applicable) and the repayment option you select. If approved, we will notify you of the rates you qualify for within the stated range.

Your Interest Rate during the life of the loan

Your rate is variable. This means that your actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the One-Month LIBOR rate published in the "Money Rates" section of *The Wall Street Journal* on the last business day of each preceding calendar month. For more information on this rate, see Reference Notes.

Although the rate will vary after you are approved, **it will never exceed 21.000 %** (the maximum allowable for this loan).

Loan Fees

Origination Fee: 0% **Late charges:** 5.00 % of the scheduled monthly payment. **Collection and**

Default Charges: In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon three (3) repayment options available to you while enrolled in school. **Please note that if you select the "Make full payments" option, you will not receive a grace period upon leaving school or dropping below half time enrollment.**

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 accrue and unpaid accrued interest will be added to your principal balance when you enter repayment.	\$10,000.00	10.230%	120 months starting <u>after</u> the deferment period	\$ 23,581.20
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school. When applying with a cosigner and by selecting this option, you will receive a 0.5% interest rate incentive.	\$10,000.00	9.730%	120 months starting <u>after</u> the deferment period	\$ 20,277.24
3. MAKE FULL PAYMENTS Make principal and interest payments while enrolled in school. When applying with a cosigner and by selecting this option, you will receive a 1% interest rate incentive.	\$10,000.00	9.720%	120 months starting <u>after</u> the final disbursement	\$ 15,860.40

About this example

The repayment example assumes you remain in school for forty-eight (48) months and have a six (6) month grace period prior to entering repayment. The repayment example is based on the **highest starting rate currently charged** and associated fees.

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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 website 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. 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

- The variable interest rate is based upon the One-Month LIBOR index plus a margin of 2.500 % to 9.000 % based on creditworthiness, and is adjusted monthly.
- The incentives referenced above are based on selecting the "pay only the interest" or "make full payments" repayment options during the application process. The reduced rate will be disclosed as part of subsequent disclosures. If the required payments are not made, the interest rate reduction incentive will be removed.
- The rate will not increase more than once a month, but there is no limit on the amount that the rate could increase at one time. Your rate will never exceed 21.000%.

Eligibility Criteria

- Borrower and cosigner, if applicable, must be US citizens or permanent resident aliens.
- Borrower must be at least the age of majority in his or her state of residence or be at least 17 years old and apply with a creditworthy cosigner who is the age of majority.
- Borrower must be enrolled at least half time and in an eligible program.
- Both borrower and cosigner, if applicable, are subject to credit approval. Additional documentation may be required.
- Applying without a cosigner typically results in a higher rate and/or fees.
- The borrower on an individual application and the creditworthy cosigner on a joint application must have current employment and a minimum annual income of at least \$30,000.
- Borrower must be a resident of the state of New Hampshire, or the borrower must be attending a school in the state of New Hampshire.

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

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