

Federal Loan Alternatives

| Loan program | Current Interest Rates by Program Type | |
|---|--|---------------------------------------|
| PERKINS for Students | [Rate] fixed | |
| STAFFORD for Students | [Rate] fixed | Undergraduate subsidized |
| | [Rate] fixed | Undergraduate unsubsidized & Graduate |
| PLUS for Parents and Graduate / Professional Students | [Rate] fixed | Federal Family Education Loan |
| | [Rate] 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.federalstudentaid.ed.gov

Next Steps & Terms of Acceptance

This offer is good until:

[Date of Acceptance Deadline]

1. Find Out About Other Loan Options.

Contact your school's financial aid office for more information.

2. You Have Until [Date of Acceptance Deadline] to Accept this Offer

The terms of this offer will not change except as permitted by law and the variable interest rate may change based on the market.

To Accept the Terms of this loan,

[Description of method of acceptance]

REFERENCE NOTES

Variable Interest Rate:

- Your loan has a variable interest rate that is based on a publicly available index, the [Index Name], which is currently [Rate]. Your rate is calculated each month by adding a margin of [Margin Rate] to the [Index].
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the interest rate, and whether you defer (postpone) payments while in school.
- [Description of effect of an increase]

Repayment Options:

- [Description of deferment options, if applicable]

Prepayments:

- [Prepayment disclosure]

Security

- You are giving a security interest in [description, if applicable]

Bankruptcy Limitations

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

See your loan agreement for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.