

Private Education Loan Application and Solicitation Disclosure

UW Credit Union
 10640 Mather Blvd., Suite 100
 Mather, CA 95655
 (877) 490-6634

Loan Interest Rate & Fees

Your starting interest rate will be between

7.49% and **12.49%**

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 fixed. This means that your rate will not differ from the rates on this form. For more information on this rate, see the reference notes.

Your rate will not change after you are approved.

Loan Fees

- Late Charge:** 5% of the amount of the past due payment or \$10.00, whichever is less.
Returned Check Charge: \$15.00

Loan Cost Examples

The total you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon your monthly payments being deferred while you are enrolled at least half-time.

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 this loan)	Total Paid over life of loan (includes associated fees)
DEFER PAYMENTS Make no payments while enrolled in school. Interest will be charged and added to your loan.	\$10,000.00	12.49%	144 months starting after the deferment period	\$30,224.16

About this example

The repayment 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. For loan amounts more than \$2000, repayment will last 12 years, once the initial principal payment is made. For loan amounts more than \$1400 but not more than \$2000, repayment will last 49 months, once the initial principal payment is made. For loan amounts of \$1400 or less, repayment will last 37 months, 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.

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
PERKINS for Students	5.0% fixed
Stafford for Students	3.4% fixed Undergraduate subsidized
	6.8% fixed Undergraduate unsubsidized & Graduate
PLUS for Parents and Graduate/Professional Students	7.9% 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 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: www.federalstudentaid.ed.gov for more information about other loans.

2. To Apply for this Loan, Complete the Application and the Self-Certification Form.

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 Rate

This loan has a fixed rate. Your rate upon approval will not change.

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.

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 UW Credit Union.

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

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