

**SunTrust Bank**  
One Cabot Road, 3rd Floor  
Medford, MA 02155-5141  
866-232-3889

## Loan Interest Rate & Fees

Your **starting interest rate** will be between

2.250% and 9.860%

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 on your credit history and other factors (presence of cosigner, cosigner credit history, if applicable, repayment option, repayment loan term, loan amount). 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 One-Month LIBOR Rate (as published in *The Wall Street Journal*). For more information on this rate, see the Reference Notes.

The rate will vary after you are approved and there is no limit on the amount the interest rate can increase.

## Loan Fees

**Late Charge:** 5% of the monthly payment if not made on or before the 10th day after its due date.

## 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 four repayment options that may be available to you while enrolled in school.

| Repayment Option<br>(while enrolled in school)   | Amount Provided<br>(amount provided directly to you or your school) | Interest Rate<br>(highest possible starting rate) | Loan Term<br>(how long you have to pay off the loan) | Total Paid         |
|--|---|---|--|--------------------|
| <b>1. PAY PARTIAL INTEREST</b><br>Make partial interest payments of \$25, but defer payments on principal and remaining interest while enrolled in school. Unpaid interest will be added to your loan. | \$10,000  | 9.510%  | 20 Years starting <u>after</u> the deferment period  | <b>\$29,864.62</b> |
| <b>2. DEFER PAYMENTS</b><br>Make no payments while enrolled in school. Interest will be charged and added to your loan.  | \$10,000  | 9.860%  | 20 Years starting <u>after</u> the deferment period  | <b>\$32,563.02</b> |
| <b>3. MAKE FULL PAYMENTS</b><br>Pay both the principal and interest amounts.   | \$10,000  | 8.610%  | 20 Years starting <u>with</u> the first payment      | <b>\$20,994.99</b> |
| <b>4. PAY ONLY THE INTEREST</b><br>Make interest payments but defer payments on the principal amount while enrolled in school.   | \$10,000  | 9.100%  | 20 Years starting <u>after</u> the deferment period  | <b>\$25,613.79</b> |

### About this example

This repayment example assumes that you remain in school for 45 months and have a 6 month grace period before entering repayment. It is based on the highest starting rate currently charged. Depending on your loan amount and other factors, repayment may last up to 20 years, starting with the initial principal and interest payment.

## Federal Loan Alternatives

| Loan program  | Current Interest Rates by Program Type |                                       |
|---|--|---------------------------------------|
| <b>PERKINS</b><br>for Students                                | 5% fixed                               |                                       |
| <b>STAFFORD</b><br>for Students                               | 3.4% fixed                             | Undergraduate subsidized              |
|   | 6.8% fixed                             | Graduate & Undergraduate unsubsidized |
| <b>PLUS</b><br>for Parents and Graduate/Professional Students | 7.9% 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](http://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](http://www.federalstudentaid.ed.gov) for more information about other loans.

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

You may obtain the Applicant Self-Certification form from your school's financial aid office or as part of this application process. 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

### Variable Interest Rate:

- This loan has a variable interest rate that is based on the One-Month London Interbank Offered Rate (LIBOR) index which is published in the "Money Rates" section of *The Wall Street Journal* (Eastern Edition) and will be equal to the One-Month LIBOR rate published on the 25th day (or if such 25th day is not a business day, the next business day thereafter) of the month immediately preceding such calendar month, rounded up to the nearest one-eighth of one percent (0.125%).
- This loan has a Variable Rate. The Variable Rate is determined by (1) your (or your cosigner's, if applicable) credit history, (2) the Repayment Option you choose and (3) the Repayment Term you choose.
- Your interest rate will be calculated each month by adding your margin (which can range from 2.00% to 9.61%, depending upon your or your cosigner's credit history) to the current One-Month LIBOR index.
- Your interest rate may increase or decrease monthly if the One-Month LIBOR index changes, which will affect your monthly payment.
- The interest 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.
- Interest rates are typically higher without a cosigner.

### Eligibility Criteria:

- Borrower:
  - Must be enrolled at an eligible school at least half-time.
  - Must be of the legal age of majority or at least 17 years of age with a cosigner who is the legal age of majority. Age of majority is determined by your state of permanent residence:
    - 18 years of age in most states
    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
    - 21 years of age in Mississippi and Puerto Rico
- Cosigner:
  - All cosigners must be the legal age of majority. Age of majority is determined by your state of permanent residence:
    - 18 years of age in most states
    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
    - 21 years of age in Mississippi and Puerto Rico

### Bankruptcy Limitations:

- If you (borrower or cosigner) 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 credit agreement.**

## ADDITIONAL IOWA STUDENT LOAN DISCLOSURES

### A. **Cosigner Requirements**

A cosigner is required for this student loan if you do not meet our credit requirements on your own, for example, credit history, income and/or employment requirements.

### B. **Repayment of Loan Information**

**Immediate Repayment** - First payment of principal and interest begins 30-60 days after the final disbursement of the Loan.

**Interest Only** - Interest payments begin 30-60 days after the first disbursement of the Loan, and principal and interest payments begin the month after the Deferment End Date. The Deferment End Date will be the date you first graduate or cease to be enrolled at least half-time in the School (or another Title IV eligible school), but no more than 66 months after the first Disbursement Date.

**Partial Interest** - Partial interest payments of \$25.00 begin 30-60 days after the first disbursement of the Loan, and principal and interest payments begin the month after the Deferment End Date. The Deferment End Date will be the date you first graduate or cease to be enrolled at least half-time in the School (or another Title IV eligible school), but no more than 66 months after the first Disbursement Date.

**Full Deferral** - First payment of principal and interest begins 30-60 days after the Deferment End Date. The Deferment End Date will be 6 months after you graduate or cease for any other reason to be enrolled at least half-time in the School (or another Title IV eligible school), but no more than 66 months after the first Disbursement Date.

You can prepay your loan in whole or part at any time without penalty.

### C. **Additional Terms and Conditions**

Your loan is subject to all of the terms and conditions of your Credit Agreement. Please read your Credit Agreement carefully, it may include terms under which the interest rate on the loan may change. To obtain a copy of your Credit Agreement, please write to SunTrust Bank, P.O. Box 848108, Boston, MA 02284-8108.

### D. **Consequences of Loan Default**

There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.

Additional consequences of default on this loan include:

- Lender may report the late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit
- Interest will continue to accrue on the outstanding principal balance
- Lender may take legal action
- Borrower may become ineligible for further loans from the lender
- Full amount of the loan may become due immediately

### E. **Lender Contact Information**

SunTrust Bank  
P.O. Box 848108  
Boston, MA 02284-8108  
866-232-3889  
<http://www.suntrusteducation.com/customchoice>

**SunTrust Bank**  
One Cabot Road, 3rd Floor  
Medford, MA 02155-5141  
866-232-3889

## Loan Interest Rate & Fees

Your **interest rate** will be between

**3.750%** and **12.250%**

After the rate is set, it will be fixed for the entire term of the loan.

### **Your Interest Rate (upon approval)**

The interest rate you pay will be determined after you apply. It will be based on your credit history and other factors (presence of a cosigner, cosigner credit history, if applicable, repayment option, repayment loan term, loan amount). If approved, we will notify you of the rate you receive within the stated range.

### **Your Interest Rate during the life of the loan**

**Your rate is fixed.** This means that your interest rate will never change during the life of your loan. For more information on this rate, see the Reference Notes.

Your rate will never change after you are approved.

## Loan Fees

**Late Charge:** 5% of the monthly payment if not made on or before the 10th day after its due date.

## 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 four repayment options that may be available to you while enrolled in school.

| Repayment Option<br>(while enrolled in school)   | Amount Provided<br>(amount provided directly to you or your school) | Interest Rate<br>(highest possible starting rate) | Loan Term<br>(how long you have to pay off the loan)   | Total Paid<br>(includes associated fees) |
|--|---|---|--|--|
| <b>1. DEFER PAYMENTS</b><br>Make no payments while enrolled in school. Interest will be charged and added to your loan.  | \$10,000  | 12.250%   | 20 Years<br>starting <u>after</u> the deferment period | <b>\$40,836.04</b>                       |
| <b>2. PAY PARTIAL INTEREST</b><br>Make partial interest payments of \$25, but defer payments on principal and remaining interest while enrolled in school. Unpaid interest will be added to your loan. | \$10,000  | 12.040%   | 20 Years<br>starting <u>after</u> the deferment period | <b>\$37,964.49</b>                       |
| <b>3. MAKE FULL PAYMENTS</b><br>Pay both the principal and interest amounts.   | \$10,000  | 11.140%   | 20 Years<br>starting <u>with</u> the first payment     | <b>\$25,003.63</b>                       |
| <b>4. PAY ONLY THE INTEREST</b><br>Make interest payments but defer payments on the principal amount while enrolled in school.   | \$10,000  | 11.630%   | 20 Years<br>starting <u>after</u> the deferment period | <b>\$30,752.38</b>                       |

### About this example

This repayment example assumes that you remain in school for 45 months and have a 6 month grace period before entering repayment. It is based on the highest starting rate currently charged. Depending on your loan amount and other factors, repayment may last up to 20 years, starting with the initial principal and interest payment.

## Federal Loan Alternatives

| Loan program  | Current Interest Rates by Program Type |                                       |
|---|--|---------------------------------------|
| <b>PERKINS</b><br>for Students                                | 5% fixed                               |                                       |
| <b>STAFFORD</b><br>for Students                               | 3.4% fixed                             | Undergraduate subsidized              |
|   | 6.8% fixed                             | Graduate & Undergraduate unsubsidized |
| <b>PLUS</b><br>for Parents and Graduate/Professional Students | 7.9% 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](http://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](http://www.federalstudentaid.ed.gov) for more information about other loans.

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

You may obtain the Applicant Self-Certification form from your school's financial aid office or as part of this application process. 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 Interest Rate. The Fixed Interest Rate is determined by (1) your (or your cosigner's, if applicable) credit history, (2) the Repayment Option you choose and (3) the Repayment Term you choose. Your interest rate will not change during the life of your loan.
- Interest rates are typically higher without a cosigner.

### Eligibility Criteria:

- Borrower:
  - Must be enrolled at an eligible school at least half-time.
  - Must be of the legal age of majority or at least 17 years of age with a cosigner who is the legal age of majority. Age of majority is determined by your state of permanent residence:
    - 18 years of age in most states
    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
    - 21 years of age in Mississippi and Puerto Rico
- Cosigner:
  - All cosigners must be the legal age of majority. Age of majority is determined by your state of permanent residence:
    - 18 years of age in most states
    - 19 years of age in Alabama
    - 19 years of age in Nebraska if you are a ward of the state
    - 21 years of age in Mississippi and Puerto Rico

### Bankruptcy Limitations:

- If you (borrower or cosigner) 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 credit agreement.**

## ADDITIONAL IOWA STUDENT LOAN DISCLOSURES

### A. **Cosigner Requirements**

A cosigner is required for this student loan if you do not meet our credit requirements on your own, for example, credit history, income and/or employment requirements.

### B. **Repayment of Loan Information**

**Immediate Repayment** - First payment of principal and interest begins 30-60 days after the final disbursement of the Loan.

**Interest Only** - Interest payments begin 30-60 days after the first disbursement of the Loan, and principal and interest payments begin the month after the Deferment End Date. The Deferment End Date will be the date you first graduate or cease to be enrolled at least half-time in the School (or another Title IV eligible school), but no more than 66 months after the first Disbursement Date.

**Partial Interest** - Partial interest payments of \$25.00 begin 30-60 days after the first disbursement of the Loan, and principal and interest payments begin the month after the Deferment End Date. The Deferment End Date will be the date you first graduate or cease to be enrolled at least half-time in the School (or another Title IV eligible school), but no more than 66 months after the first Disbursement Date.

**Full Deferral** - First payment of principal and interest begins 30-60 days after the Deferment End Date. The Deferment End Date will be 6 months after you graduate or cease for any other reason to be enrolled at least half-time in the School (or another Title IV eligible school), but no more than 66 months after the first Disbursement Date.

You can prepay your loan in whole or part at any time without penalty.

### C. **Additional Terms and Conditions**

Your loan is subject to all of the terms and conditions of your Credit Agreement. Please read your Credit Agreement carefully, it may include terms under which the interest rate on the loan may change. To obtain a copy of your Credit Agreement, please write to SunTrust Bank, P.O. Box 848108, Boston, MA 02284-8108.

### D. **Consequences of Loan Default**

There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.

Additional consequences of default on this loan include:

- Lender may report the late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit
- Interest will continue to accrue on the outstanding principal balance
- Lender may take legal action
- Borrower may become ineligible for further loans from the lender
- Full amount of the loan may become due immediately

### E. **Lender Contact Information**

SunTrust Bank  
P.O. Box 848108  
Boston, MA 02284-8108  
866-232-3889  
<http://www.suntrustededucation.com/customchoice>