

CREDITOR:

KY HIGHER EDUCATION STUDENT LOAN CORP
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FRANKFORT, KY 40601
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Loan Interest Rate & Fees

Your **interest rate range** will be

3.18% - 11.94%

Your Interest Rate

Your interest rate will be based on your credit history and other factors (such as cosigner credit).

Your Interest Rate during the life of the loan

Your rate is fixed. For more information on the rates, see the reference notes.

No Loan Fees

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 the repayment options available to you while enrolled in school at least half time.

Repayment Option	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 10 years (includes associated fees)
1. MAKE FULL PAYMENTS Pay both the principal and interest amounts while enrolled in school. Note: This is the only option available for students enrolled less than half time.	\$10,000.00	9.79%	10 Year starting <u>after</u> your final disbursement	\$15,600.00
2. PAY ONLY THE INTEREST Make interest payments but suspend payments on the principal amount until 6 months after no longer enrolled in school at least half time for up to 72 months (forbearance and grace periods).	\$10,000.00	10.59%	10 Year starting <u>after</u> the deferment period	\$20,962.00
3. DEFER PAYMENTS Have payments suspended until 6 months after no longer enrolled in school at least half time for up to 72 months (forbearance and grace periods). Interest will be charged and added to your loan.	\$10,000.00	11.94%	10 Year starting <u>after</u> the deferment period	\$26,040.00

About this example

The repayment examples are based on the highest interest rate currently charged and assume that you remain in school for 4 years. If you choose to make full payments, your loan will immediately convert to repayment after your final disbursement. If payments on your principal balance are made while you are enrolled, the total payment amount will be less. If no payments are made while you are enrolled at least half time, interest will accrue and will be capitalized at the end of the forbearance and grace periods.

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type
DIRECT for Students	6.53% fixed Undergraduate Subsidized/Unsubsidized
	8.08% fixed Graduate/Professional Unsubsidized
PLUS for Parents and Graduate / Professional Students	9.08% fixed Parents of Dependent Undergraduate Students Graduate/Professional Students

You may qualify for Federal education loans.

For additional information, contact your school's financial aid office or the Department of Education at:

www.studentaid.gov

Next Steps

1. 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 for more information.

2. Application and Self-Certification Form

To apply for this loan, complete the Advantage Loan application if you have not already done so. You must also complete the self-certification form that is provided along with your application.

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 that is based upon the repayment option selected and your credit score or your co-signer's credit score (if applicable).
- A 0.25% interest rate reduction is available for repayments made via ACH. This incentive may be removed if your payment is returned or declined.

Eligibility Criteria

Borrower

- Must be enrolled at least half time at an eligible school unless the full payment option is selected.
- Must be at least the age of majority at the time you apply based on your state of permanent residence or have an eligible co-signer.
- Must be a U.S. citizen or permanent resident.
- Must have no evidence of past fraud.

Co-signer

- Must be at least the age of majority at the time you apply based on your state of permanent residence.
- Must be a U.S. citizen or permanent resident.
- Must have no evidence of past fraud.

FOR VIRGINIA PRIVATE LOAN BORROWERS:

Private education loans are one tool that students use to finance their education. Your lender and your institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with repayment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at schev.edu/privateloan.

Bankruptcy Limitations

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

Repayment Options

- A 10-year repayment term is standard.

Prepayments

- If you pay the loan off early, you will not have to pay a penalty.

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