

# Private Education Loan Application and Solicitation Disclosure

**Notre Dame Federal Credit Union**

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Mather, CA 95655

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## Loan Interest Rate & Fees

Your starting interest rate will be

**6.00%**

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 is not based on your credit or any other factors. Everyone who is approved qualifies for the same interest rate.

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

**Your interest 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 91 Day U.S. Treasury Bill. For more information on this rate, see the reference notes.

Although the rate will vary after you are approved, **it will never exceed 18.00%** (the maximum allowable for this loan).

**Loan Fees**

**Late Charge:** \$17.50

**Returned Check Charge:** \$32.00

## 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)
<b>DEFER PAYMENTS</b> Make no payments while enrolled in school. Interest will be charged and added to your loan.	\$10,000.00	6.00%	126 months starting after the deferment period	\$17,153.64

**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.

## 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](http://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 and the variable interest rate may change based on the market).

## REFERENCE NOTES

### Variable Interest Rate

This loan has a variable interest rate, that is based on the 91 Day U.S. Treasury Bill. Your rate will be calculated each quarter by adding a margin of 4.00% to the 91 Day U.S. Treasury Bill.

The rate will not increase more than once each quarter, but there is no limit on the amount that the rate could increase at one time. If the rate is lower than 6% (floor rate), your rate will be 6%.

### Eligibility Criteria

#### Borrower

Must be enrolled at the University of Notre Dame at least half-time.

Must be 18 years or older at the time of the loan application.

### Cosigners

Must be 18 years or older at the time of the loan application.

### 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.**