

**Private Education Loan
Application and Solicitation Disclosure**

PNC Bank, National Association
2600 Liberty Avenue
Suite 200
Pittsburgh, PA 15222
1-800-421-4817

Loan Interest Rate & Fees

Your **starting interest rate** will be between

4.290%

and

11.040%

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. The rate will be established by your credit history (and your co-signer's if applicable). 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 Interest Rate is based upon the one (1) month LIBOR rate as published in the "Money Rates" section of the Wall Street Journal. For more information on this rate, see reference notes.

Although the rate will vary after you are approved, **it will never exceed 18%** (the maximum allowable for this loan).

Loan Fees

PNC Bank does not charge an **Application Fee**. PNC Bank does not charge a **Repayment Fee**. **Origination Fee** charges will range from 0.000% - 6.000% based on your and your co-signer's (if applicable) credit history. **Late Charges:** 5% of the past due amount or \$5.00, whichever is less. **Collection and Default Charges:** In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.

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 three (3) repayment options available to you while enrolled in school.

| 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 the loan) | Total Paid over 180 months (includes associated fees) |
|---|--|--|---|---|
| 1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will accrue and unpaid accrued interest will be added to your principal balance when you enter repayment. | \$10,000.00 | 11.040% | 180 months starting <i>after</i> the deferment period | \$24,946.11 |
| 2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school. | \$10,000.00 | 11.040% | 180 months starting <i>after</i> the deferment period | \$22,502.05 |
| 3. MAKE FULL PAYMENTS Make principal and interest amounts while enrolled in school. | \$10,000.00 | 11.040% | 180 months starting <i>after</i> your first payment | \$21,910.00 |

About this example

The repayment example assumes principal and interest payments are deferred for 15 months prior to entering repayment (this includes a nine month grace period). The repayment example is based on the **highest starting rate currently charged** and associated fees.

Federal Loan Alternatives

| Loan Program | Current Interest Rates by Program Type |
|---|--|
| PERKINS for Students | 5% fixed |
| STAFFORD for Students | 4.5% 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 student 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.

You may get the certification form from your school's financial aid office. 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

- The variable interest rate is based upon the LIBOR index plus a margin of 4.000% to 10.750% based on creditworthiness, and is adjusted quarterly.
- The rate will not increase more than once a quarter, but there is no limit on the amount that the rate could increase at one time. Your rate will never exceed 18%.

Eligibility Criteria

- Borrower and co-signer must be US citizens or a permanent resident alien.
- Borrower and co-signer must be 18 years of age or the age of majority in your state of permanent residence.
- Borrower must be enrolled at least half time and in an eligible program.
- Both borrower and co-signer are subject to credit approval. Additional documentation may be required.
- Applying without a co-signer typically results in a higher rate and/or fees.

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 loan agreement.