

Note: This disclosure states federally mandated, generic terms. Specific terms for your BJU loan are in Step 6 - "Approval Disclosure."

Private Education Loan Application and Solicitation Disclosure

Loan Interest Rate & Fees

Your starting interest rate will be

between:

0%

25%

After the starting rate is set, your rate could then vary with the market.

Term of Loan:

Determined after the application is accepted.

Loan Fees:

Application Fee: Not Applicable
Origination Fee: Not Applicable
Loan Guarantee Fee: Not Applicable
Repayment Fee: Not Applicable
Late Charges: Not Applicable
Returned Check Fee: Not Applicable

Your Starting Interest Rate (upon approval):

The starting interest rate you pay will be determined after you apply. The starting interest rate may be determined based upon your creditworthiness and other factors. 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 rates may be fixed or variable. This will be determined based upon the results of your application and the loan provided. A variable rate is based upon the Index Rate (Libor or T-Bill) as published in a nationally recognized journal. For more information on this rate, see the reference notes.

Maximum Interest Rate:

If you have a variable rate, your interest will vary with the market, but will never go above 25%. The rate can change once a month and there is no limit on how much the rate can increase at one time.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you enter repayment. This example provides estimates based upon the number of repayment options available to you while enrolled in school and the total line of credit.

Repayment Option (while enrolled)	Amount Provided (total credit)	Interest Rate (highest)	Loan Term	Total paid over term of loan
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	line)	rate)		
1. Defer Payments Make no payments while enrolled in school.	\$4,000.00	25%	10 years (120 months) starting after the deferment period	\$10,919.66
2. Defer Payments Accrue interest but defer while enrolled. Interest accrues while enrolled	\$4,000.00	25%	10 years (120 months)	\$23,883.51
3. Pay Only the Interest Pay accrued interest but defer payments on principal amount while enrolled. Interest accrues while enrolled	\$4,000.00	25%	10 years (120 months)	\$15,669.47
4. Make Full Payments Pay both the principal and interest amounts while enrolled in school. Interest accrues while enrolled	\$4,000.00	25%	10 years (120 months)	\$10,919.66

About this example:

The repayment example assumes that you will remain in school for 4 years and have a 9 month grace period before beginning repayment. It is based on the highest starting rate currently charged and the associated fees.

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type	
DIRECT for Students	Please see the following website for current interest rates: http://www.direct.ed.gov	<p>You may qualify for Federal Loans.</p> <p>For additional information, contact your school's financial aid office or the Dept of Ed. at:</p> <p>http://www.federalstudentaid.ed.gov</p>
PLUS for Parents and Graduate / Professional Students	Please see the following website for current interest rates: http://studentaid.ed.gov/PORTALSWebApp/students/english/parentloans.jsp	

Next Steps

- 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.
- To apply for this loan, complete the application or promissory note
 - You may get a self-certification form from your school's financial aid office. If you

are approved for this loan, the loan terms will be available for a minimum of 30 days (terms will not change during this period, except permitted by law and the variable interest rate may change based upon the market).

Reference Notes

Variable Interest Rate

Your loan may have a variable interest rate, which is based upon a publically available index, such as the LIBOR or T-BILL. If your loan uses variable interest, your rate will be calculated each month by adding up to 25% to the index.

More information about your loan eligibility is available in your loan application and promissory note.

About the Repayment Example:
The repayment example above is based on the highest starting rate currently available and associated fees. It assumes that that the borrower remains in school for 4 years and has a 9 month grace period before beginning repayment. Repayment typically can last 10 years, but may last up to 20 years depending on the promissory note

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