Private Education Loan Application and Solicitation Disclosure

Citizens Bank, N.A.
(dba Citizens One)
PO Box 42124
Providence, RI 02940-2124
800.721.3969

Loan Interest Rate & Fees

Your **starting interest rate** will be between

2.94 % and **9.69 %**

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

The **maximum rate** on the Student Loan is the greater of 21.00% or Prime Rate plus 9.00%.

Your Starting Interest Rate (upon approval)

The starting interest rate you pay will be determined after you apply. It will be based upon your credit history and other factors (chosen repayment option and co-signer credit, 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 rate is based upon the one-month London Interbank Offered Rate ("LIBOR") published in the The Wall Street Journal on the twenty-fifth day, or the next business day, of the preceding calendar month. For more information on this rate, see the reference notes.

Loan Fees

Origination Fee: There is no origination fee on this loan. **Late Charges:** If your payment or any portion of your payment is more than fifteen (15) days late, you agree to pay a late charge of 5% of the payment amount. **Returned Payment Charge:** If you make a payment, and that payment (including an electronic payment) is returned or refused by your bank for any reason you agree to pay a charge of $15.00 for each such payment returned or refused. This is in addition to any fee that your bank may also charge you. **Charges for Optional Services:** If you request and Lender agrees to provide optional services in connection with your loan, Lender may charge you and you agree to pay the fees for such services. The fees will be disclosed to you before you accept any such service. Optional services may include, but are not limited to: (1) allowing you to make an expedited payment on your loan, and (2) sending documents to you by express delivery or facsimile transmission.

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

Repayment Option (while enrolled in school)	**Amount Provided** (amount provided directly to your school)	**Interest Rate** (highest possible starting rate)	**Loan Term** (how long you have to pay off the loan)	**Total Paid over 5 years** (includes associated fees)
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will be charged and added to your loan.	$10,000.00	9.69 %	5 years Starting after the deferment period	$ 17,568.34
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school.	$10,000.00	9.69 %	5 years Starting after the deferment period	$ 16,537.13
3. MAKE FULL PAYMENTS Pay both the principal and interest amounts while enrolled in school.	$10,000.00	9.69 %	5 years Starting after the first disbursement	$ 12,458.07

About this example

*Assumptions: All loans assume a $ 10,000 loan in the first year of school with two disbursements, a variable interest rate of a Monthly LIBOR rate plus the highest margin currently offered and associated fees for the repayment option shown. Other assumptions include a 45 month in-school period, a 6 month grace period (if applicable), the current LIBOR rate, and that the borrower remains in school through the expected graduation date.

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Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type	
PERKINS for Students	5% fixed	
STAFFORD for Students	4.29% fixed	Undergraduate Subsidized and Unsubsidized
	5.84% fixed	Graduate
PLUS for Parents and Graduate / Professional Students	6.84% fixed	Federal Direct

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 website 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

Interest Rate

- This loan has a variable interest rate that is based on a publicly available index, the London Interbank Offered Rate (LIBOR). Your rate will be calculated each month by adding a margin between 2.50% and 9.25% to the LIBOR.
- The rate will not increase more than once a month.
- In no event will the variable rate exceed the maximum interest rate allowed by the laws of the State of Rhode Island which is the greater of 21% or Prime Rate plus 9%.
- Borrower Benefits. Citizens One Student Loan borrowers may be eligible for interest rate reductions, and other program benefits, under specific circumstances. See: www.citizensone.com/student-loans for more information about available borrower benefits, eligibility and applicable terms and conditions.
- Rates are typically higher without a co-signer.

Interest rates and benefits listed in this document only apply to students attending certain eligible institutions. For questions, please call our Education Finance Specialists at 800-721-3969.

Eligibility Criteria

Student

- Must be enrolled at least half-time in a degree granting program at an eligible institution.
- Must be a U.S. citizen or permanent resident, or have a U.S. citizen co-signer.
- Must be of legal borrowing age in their state of residence.
- International students can apply with a creditworthy U.S. citizen or permanent resident co-signer.

Co-signers

- Rates are typically higher without a co-signer.
- Must be of legal borrowing age in their state of residence.

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.