Loan Interest Rate & Fees

Your starting interest rate will be between **9.68 %** and **13.30 %**

After the starting rate is set, your rate will then remain fixed for the term of the loan.

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### 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.

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### 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.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided (directly to your school)</th>
<th>Interest Rate (highest possible starting rate)</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 15 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000.00</td>
<td>13.30%</td>
<td>15 years Starting after the deferment period</td>
<td>$35,458.12</td>
</tr>
<tr>
<td>Make no payments while enrolled in school. Interest will be charged and added to your loan.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>$10,000.00</td>
<td>11.44%</td>
<td>15 years Starting after the deferment period</td>
<td>$25,542.63</td>
</tr>
<tr>
<td>Make interest payments but defer payments on the principal amount while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS</td>
<td>$10,000.00</td>
<td>11.44%</td>
<td>15 years Starting after the first disbursement</td>
<td>$20,579.03</td>
</tr>
<tr>
<td>Pay both the principal and interest amounts while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**About this example**

*Assumptions: All loans assume a $10,000 loan in the first year of school with two disbursements, the highest fixed interest rate 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), and that the borrower remains in school through the expected graduation date.*
Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERKINS for Students</td>
<td>5% fixed</td>
</tr>
<tr>
<td>DIRECT for Students</td>
<td>4.99% fixed, Undergraduate Subsidized and Unsubsidized</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate / Professional Students</td>
<td>6.54% fixed, Graduate</td>
</tr>
<tr>
<td></td>
<td>7.54% fixed, Federal Direct</td>
</tr>
</tbody>
</table>

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).

REFERENCE NOTES

**Interest Rate**
- This loan has a fixed interest rate that will remain constant over the term of the loan.
- Borrower Benefits. Citizens Bank Student Loan borrowers may be eligible for interest rate reductions, and other program benefits, under specific circumstances. See: www.citizensbank.com/student-loans for more information about available borrower benefits, eligibility and applicable terms and conditions.
- Rates are typically higher without a co-signer.

**Bankruptcy Limitations**
If you file for bankruptcy, you may still be required to pay back this loan.

**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.

Students At Institutions of Higher Education In Virginia
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, 10 th 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.

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 800-708-6684.

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement.