Loan Interest Rate & Fees

Your interest rate will be between 7.99% and 13.99%. After the rate is set, your rate will never vary.

Your Interest Rate (upon approval)
If you qualify for this loan program, the interest rate you pay will be determined after you apply based on whether you are a domestic or international student and whether you are an undergraduate or graduate student. If approved, we will notify you of the rate that you qualify for.

Your Interest Rate during the life of the loan
Your Interest Rate is fixed and will not change during the life of the loan. See the Reference Notes for more information on the fixed interest rate.

The Interest Rate for this loan is the fixed rate disclosed to you if you qualify.

Loan Fees
Late Fee: 4% of the unpaid amount of the past due payment or $5.00, whichever is less.
Returned Payment Fee: $5.00
Origination Fee: One-time fee corresponding to 5% of the Amount Provided.

Loan Cost Examples
This example provides estimates based on interest-only payments while you are in school followed by full payments after you graduate. Because you must make interest-only payments while you are in school, there is no option to defer payments due on this loan.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided</th>
<th>Interest Rate</th>
<th>Loan Term</th>
<th>Total Paid over 120 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>PAY ONLY THE INTEREST WHILE IN SCHOOL AND MAKE FULL PAYMENTS AFTER THE GRACE PERIOD</td>
<td>$10,000.00</td>
<td>13.99%</td>
<td>120 months Starting after the grace period</td>
<td>$23,105.09</td>
</tr>
</tbody>
</table>

About this example
This repayment example assumes that you will pay the interest due on your loan immediately and that you will remain in school for 2 years and have a 6-month grace period before beginning repayment of the principal and interest. This example is based on the highest rate currently charged and associated fees.
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>Program not currently available</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>4.53% fixed Undergraduate subsidized &amp; unsubsidized</td>
</tr>
<tr>
<td></td>
<td>6.08% fixed Graduate unsubsidized</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/Professional Students</td>
<td>7.08% fixed Federal Direct Loan</td>
</tr>
</tbody>
</table>

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.studentloans.gov](http://www.studentloans.gov) for more information about other loans.

2. **To Apply for this Loan, Complete the Application and the Self-Certification Form.**
   You may obtain the self-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

**Fixed Interest Rate**
This loan has a fixed interest rate. Your rate upon approval will not change during the term of your loan.

**Borrower Eligibility Criteria**
Must be enrolled at an eligible school at least half-time. Student Borrower must be age of majority in state of residence at the time you apply.

**Co-signer Requirements**
A co-signer is not required or available for this loan and has no effect on approval or the interest rate offered.

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

**More information about loan eligibility and or forbearance options is available in your application and credit agreement.**
Additional Iowa Private Education Loan Disclosures

A. Cosigner Requirements
A cosigner is not required or available for this student loan.

B. Repayment of Loan Information
Repayment of your loan begins as described in the Loan Cost Examples section of the MPOWER Private Education Loan Application and Solicitation Disclosure Statement.
You can prepay the loan in whole or part at any time without penalty.

C. Additional Terms and Conditions
Your loan is subject to all of the terms and conditions of your credit agreement. Please read your credit agreement carefully, it may include terms under which the interest rate on the loan may change. To obtain a copy of your credit agreement, please call us at (202) 417-3800.

D. Consequences of Loan Default
There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.
Additional consequences of default on this loan include:
- The full amount of the loan will become due immediately.
- Interest will continue to accrue on the outstanding principal balance.
- We may report your late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit.
- We may take legal action against you.

E. Lender/Servicer Contact Information
If you have questions or issues about our private education loans, you can contact us by phone at (202) 417-3800, by email at mpower.me@mpowerfinancing.com or via our website www.mpowerfinancing.com.