

**CREDITOR:**

KY HIGHER EDUCATION STUDENT LOAN CORP  
PO BOX 4250  
FRANKFORT, KY 40604-4250  
800-988-6333

## Loan Interest Rate & Fees

Your **interest rate** will be between

3.75% and 6.99%

### Your Interest Rate

Your interest rate will be based on your credit history and other factors (such as cosigner credit).

### Your Interest Rate during the life of the loan

**Your rate is fixed.** For more information on this rate, see the reference notes.

## No Loan Fees

## 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 repayment options available to you while the student is enrolled in school at least half time.

| Repayment Option  | Amount Provided<br>(amount provided directly to student or student's school) | Interest Rate<br>(highest possible starting rate) | Loan Term<br>(how long you have to pay off the loan)   | Total Paid Over 10 Years<br>(includes associated fees) |
|---|--|---|--|--|
| <b>1. MAKE FULL PAYMENTS</b><br>Pay both the principal and interest amounts while enrolled in school. Note: This is the only option available for students enrolled less than half time.                            | \$10,000   | 6.34%   | 10 years starting <u>after</u> your final disbursement | \$13,447.00  |
| <b>2. PAY ONLY THE INTEREST</b><br>Make interest payments but suspend payments on the principal amount until 6 months after no longer enrolled in school at least half time for up to 72 months (deferment period). | \$10,000   | 6.59%   | 10 years starting <u>after</u> the deferment period    | \$14,352.70  |
| <b>3. DEFER PAYMENTS</b><br>Have payments suspended until 6 months after no longer enrolled in school at least half time for up to 72 months (deferment period). Interest will be charged and added to your loan.   | \$10,000   | 6.99%   | 10 years starting <u>after</u> the deferment period    | \$14,875.00  |

### About this example

The repayment examples are based on the highest interest rate currently charged and assume that you remain in school for 4 years. If you choose to make full payments, your loan will immediately convert to repayment after your final disbursement. If payments on your principal balance are made while you are enrolled, the total payment amount will be less. If no payments are made while you are enrolled at least half time, interest will accrue and will be capitalized at the end of the deferment period.

## Federal Loan Alternatives

| Loan Program   | Current Interest Rates by Program Type |   |
|--|--|---|
| <b>DIRECT</b><br>for Students                                      | 2.75% <b>fixed</b>                     | Undergraduate Subsidized/Unsubsidized   |
|  | 4.30% <b>fixed</b>                     | Graduate/Professional Unsubsidized  |
| <b>PLUS</b><br>for Parents and Graduate /<br>Professional Students | 5.30% <b>fixed</b>                     | Parents of Dependent Undergraduate Students<br>Graduate/Professional Students |

**You may qualify for federal education loans.**

**For additional information, contact your school's financial aid office or the Department of Education at:**

[www.studentaid.ed.gov](http://www.studentaid.ed.gov)

## Next Steps

### 1. 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.studentaid.ed.gov](http://www.studentaid.ed.gov) for more information about other loans.

### 2. Application and Self-Certification Form

To apply for this loan, complete the application if you have not already done so. To qualify for this loan you must also complete a self-certification form. This form is available at [www.kheaa.com/apps/altloan/pdf/forms/selfcertform.pdf](http://www.kheaa.com/apps/altloan/pdf/forms/selfcertform.pdf) or 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

##### Fixed Interest Rate

- This loan has a fixed interest rate that is based upon the repayment option selected and your credit score or your cosigner's credit score (if applicable).
- A 0.25% interest rate reduction is available for repayments made via ACH. This incentive may be removed if your payment is returned or declined.

##### Eligibility Criteria

###### Borrower

- Must be enrolled at least half time at an eligible school unless the full payment option is selected.
- Must be at least the age of majority at the time you apply based on your state of permanent residence or have an eligible cosigner.
- Must be a U.S. citizen or permanent resident.
- Must have no evidence of past fraud.

###### Cosigner

- Must be at least the age of majority at the time you apply based on your state of permanent residence.
- Must be a U.S. citizen or permanent resident.
- Must have no evidence of past fraud.

##### Bankruptcy Limitations

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

##### Repayment Options

- A 10-year repayment term is standard.

##### Prepayments

- If you pay the loan off early, you will not have to pay a penalty.

**See your Promissory Note for any additional information about extended repayment, nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.**




# Advantage Education Loan

## Cosigner Credit Pre-Approval and Repayment Authorization

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1-800-988-6333

| Cosigner Information   |  |                            |  |  |  |
|--|--|----------------------------|--|--|--|
| Cosigner Name (Last Name, First Name, Middle Initial)  |  |                            |  | Cosigner Social Security Number              |  |
| Permanent Address (include apartment number)   |  |                            | City, State, Zip Code  |  |  |
| Area Code/Telephone Number<br>( )  |  | Date of Birth (MM/DD/YYYY) |  | Driver's License State and Number<br>State # |  |
| U.S. Citizenship Status (Check a or b. If b is checked, list Registration Number.)<br><input type="checkbox"/> a. Citizen/National <input type="checkbox"/> b. Permanent Resident/Other Eligible Non-Citizen<br>If "b," Alien Registration Number  |  |                            |  | E-mail Address                               |  |
| School Name  |  |                            | School Code (if known)   |  | School State                                   |
| Borrower/Student Name  |  | Amount Requested           | Cosigner Gross Monthly Income  |  | Rent / Own    Monthly Rent or Payment          |
| Repayment Information  |  |                            |  |  |  |
| Loan cost examples for each repayment option appear on the next page. Please select one of the repayment options offered below for your Advantage Education Loan.  |  |                            |  |  |  |
| Repayment Options<br>(Check One Option Only)   |  | Interest Rate<br>(Fixed)   | Guarantee<br>Fee   | Origination<br>Fee                           | Benefits                                       |
| <input type="checkbox"/> 1. Immediate Repayment – Principal and Interest<br>(This is the only option available for students<br>enrolled less than half time).  |  | 3.75 to 6.34%              | N/A  | N/A  | 0.25% Interest rate reduction for ACH payments |
| <input type="checkbox"/> 2. In-School Interest Only  |  | 4.49 to 6.59%              | N/A  | N/A  | 0.25% Interest rate reduction for ACH payments |
| <input type="checkbox"/> 3. Postponed Repayment  |  | 5.39 to 6.99%              | N/A  | N/A  | 0.25% Interest rate reduction for ACH payments |
| Electronic Records Consent   |  |                            |  |  |  |
| <p>You can receive future loan documents and communications about your loan electronically instead of by mail with our free Electronic Documents Service (EDS). All you need is access to the Internet, an e-mail address and a current version of Adobe Acrobat Reader. Use of the EDS will allow you to receive your loan documents and disbursements sooner. You may still request a paper copy of your loan documents at any time. If you would like to use our free EDS, please check the box below to let us know that you would like to receive future loan documents and communications about your loan electronically.</p> <p>By consenting to EDS, you consent to electronic delivery of all loan documents. You represent that you have internet access and an e-mail address to receive documents electronically (plus printer or other device to print or save documents you wish to retain). You may change your delivery preferences or e-mail address by calling 1-800-988-6333. You may withdraw your consent at any time. Your consent is effective until you revoke it. Electronic delivery is free but internet access and telephone charges may apply.</p> <p><input type="checkbox"/> I would like to receive future loan documents and communications about my loan electronically.</p> |  |                            |  |  |  |
| Authorization for Credit Review  |  |                            |  |  |  |
| I authorize KHEAA, on behalf of the Kentucky Higher Education Student Loan Corp (KHESLC), to obtain a credit bureau report of my credit history for the purpose of making a preliminary credit determination for an Advantage Education Loan. I understand the process is conditional and that a preliminary review of my credit history is to be undertaken to determine eligibility for the loan. I understand that all requirements must be met when a completed application is submitted and the credit determination is valid for 120 days from the date it is obtained.  |  |                            |  |  |  |
| Signature  |  |                            |  | Date   |  |
| <b>Sign the authorization form and return via fax, email, or mail to:</b>  |  |                            |  |  |  |
| Advantage Loan Processing Center<br>PO Box 4250<br>Frankfort, KY 40604-4250<br>800-988-6333<br>Fax# 502-696-7305<br><a href="mailto:advantageloans@kheslc.com">advantageloans@kheslc.com</a>   |  |                            |  |  |  |