

Finance Authority of Maine
 PO Box 949, 5 Community Drive
 Augusta, ME 04332
 1-800-228-3734

Loan Interest Rate & Fees

Your **starting interest rate** will be between

4.49%

and

6.49%

After the rate is set, your rate will be fixed for the life of the loan.

Your Fixed Interest Rate (upon approval)

The interest rate you pay is **fixed** and will range from 4.49% to 6.49%.

The rate will be based on the repayment option that you select.

Your Interest Rate During the Life of the Loan

Your rate is fixed. This means that your rate will remain constant throughout the life of the loan. For more information on this rate, see the reference notes.

The interest rate is fixed. The **maximum interest rate** is determined by your repayment option choice and will remain constant.

Loan Fees

Late Charge: \$10.00 or 5% of the amount that is late, whichever is less. **Returned Payment Charge:** \$5.00

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 three (3) 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 10/15 Years (includes associated fees)
1. IMMEDIATE REPAYMENT (10 Year Term) Pay both the principal and interest amounts while enrolled in school.	\$10,000.00	4.49%	10 years starting <u>after</u> your first disbursement.	\$12,430.80
2. INTEREST ONLY REPAYMENT (15 Year Term) Make interest payments, but defer payments on the principal amount while enrolled in school.	\$10,000.00	5.49%	15 years starting <u>after</u> your enrollment period.	\$17,172.90
3. DEFERRED REPAYMENT (15 Year Term) Make no payments while enrolled in school. Interest will accrue and capitalize once at the beginning of repayment.	\$10,000.00	6.49%	15 years starting <u>after</u> your enrollment period.	\$20,251.80

About this example:

These repayment examples assume a fixed interest rate and set repayment term (either 10 years or 15 years) based on the repayment option chosen, a loan amount of \$10,000, and assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment if you did not elect immediate repayment. In the case of immediate repayment, payments of principal and interest begin immediately after first disbursement.

SEE NEXT PAGE

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type	
Direct STAFFORD for Students	4.53% fixed	Undergraduate Subsidized and Unsubsidized
	6.08% fixed	Graduate and Professional Unsubsidized
Direct PLUS for Parents of Undergraduates and Graduate / Professional Students	7.08% fixed	

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. 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, or complete it online as part of the application process. 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 for the life of the loan.
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan and the interest rate.

Eligibility Criteria

- At least one applicant must be a U.S. citizen or permanent resident.

Student

- Must be a Maine resident attending an approved school in the U.S. or Canada or an out-of-state resident attending an approved school in Maine.
- Must be enrolled at least half-time.
- Requires sound credit history and ability to repay debt.

Co-borrower

- May be necessary for credit approval.

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 application and promissory note.

The Maine Loan®
Application and Promissory Note

Mail to: FAME
PO Box 949
Augusta, ME 04332

Customer Service
1-800-228-3734
TTY: 207-626-2717



PLEASE BE SURE TO READ AND FOLLOW ALL INSTRUCTIONS BEFORE SUBMITTING!

A. STUDENT BORROWER	1. DATE OF BIRTH	2. SOCIAL SECURITY NUMBER	3. NAME – LAST	FIRST	M.I.	SUFFIX (JR, SR, 3rd, etc.)
	4. EMAIL ADDRESS * You must provide an e-mail address to take advantage of the online process and promissory note.					
	5. PERMANENT ADDRESS – STREET		CITY	STATE	ZIP CODE	
	6. ARE YOU A U.S. CITIZEN? <input type="checkbox"/> YES <input type="checkbox"/> NO <i>If no, Alien ID #</i>	7. HOME TELEPHONE () _____		8. BUSINESS TELEPHONE () _____		
	9. PRESENT EMPLOYER			10. GROSS MONTHLY SALARY \$ _____/mo.		
	11. HOUSING (check one) <input type="checkbox"/> RENT <input type="checkbox"/> OWN: Name of Mortgage Holder(s) _____ <input type="checkbox"/> OTHER (please explain) _____			12. TOTAL MONTHLY RENT OR MORTGAGE PAYMENT(S) if mortgage, please include mortgage payment, any home equity payment(s), tax and insurance. \$ _____/mo.		
	13. ADDITIONAL MONTHLY INCOME *You do not have to list income from alimony, child support or separate maintenance unless you want us to consider it for a basis of repayment for this loan. \$ _____/mo.			14. SOURCE OF ADDITIONAL INCOME		
	15. ARE YOU THE PARENT, GUARDIAN OR SPOUSE OF THE STUDENT LISTED ON THIS APPLICATION? <input type="checkbox"/> YES <input type="checkbox"/> NO					
	16. EMAIL ADDRESS * You must provide an e-mail address to take advantage of the online process and promissory note.					
	17. DATE OF BIRTH					

B. CO-BORROWER 1	18. SOCIAL SECURITY NUMBER	19. NAME – LAST	FIRST	M.I.	SUFFIX (JR, SR, 3rd, etc.)	
	20. PERMANENT ADDRESS – STREET					
	21. ARE YOU A U.S. CITIZEN? <input type="checkbox"/> YES <input type="checkbox"/> NO <i>If no, Alien ID #</i>		22. HOME TELEPHONE () _____		23. BUSINESS TELEPHONE () _____	
	24. PRESENT EMPLOYER			25. GROSS MONTHLY SALARY. \$ _____/mo.		
	26. HOUSING (check one) <input type="checkbox"/> RENT <input type="checkbox"/> OWN: Name of Mortgage Holder(s) _____ <input type="checkbox"/> OTHER (please explain) _____			27. TOTAL MONTHLY RENT OR MORTGAGE PAYMENT(S) if mortgage, please include mortgage payment, any home equity payment(s), tax and insurance. \$ _____/mo.		
	28. ADDITIONAL MONTHLY INCOME *You do not have to list income from alimony, child support or separate maintenance unless you want us to consider it for a basis of repayment for this loan. \$ _____/mo.			29. SOURCE OF ADDITIONAL INCOME		
	30. ARE YOU THE PARENT, GUARDIAN OR SPOUSE OF THE STUDENT LISTED ON THIS APPLICATION? <input type="checkbox"/> YES <input type="checkbox"/> NO					
	31. EMAIL ADDRESS * You must provide an e-mail address to take advantage of the online process and promissory note.					
	32. DATE OF BIRTH					
	33. SOCIAL SECURITY NUMBER					

C. CO-BORROWER 2	34. NAME – LAST	FIRST	M.I.	SUFFIX (JR, SR, 3rd, etc.)	
	35. PERMANENT ADDRESS – STREET				
	36. ARE YOU A U.S. CITIZEN? <input type="checkbox"/> YES <input type="checkbox"/> NO <i>If no, Alien ID #</i>		37. HOME TELEPHONE () _____		38. BUSINESS TELEPHONE () _____
	39. PRESENT EMPLOYER			40. GROSS MONTHLY SALARY \$ _____/mo.	
	41. HOUSING (check one) <input type="checkbox"/> RENT <input type="checkbox"/> OWN: Name of Mortgage Holder(s) _____ <input type="checkbox"/> OTHER (please explain) _____			42. TOTAL MONTHLY RENT OR MORTGAGE PAYMENT(S) if mortgage, please include mortgage payment, any home equity payment(s), tax and insurance. \$ _____/mo.	
	43. ADDITIONAL MONTHLY INCOME *You do not have to list income from alimony, child support or separate maintenance unless you want us to consider it for a basis of repayment for this loan. \$ _____/mo.			44. SOURCE OF ADDITIONAL INCOME	
	45. LOAN AMOUNT REQUESTED THIS PERIOD: <i>The amount of your loan will be the amount your school certifies or the amount you request, whichever is less.</i> \$ _____00				
	46. LOAN FOR ACADEMIC PERIOD (maximum one year only) FROM MONTH/YEAR _____ / _____ TO MONTH/YEAR _____ / _____		47. ANTICIPATED GRADUATION DATE MONTH/YEAR _____ / _____		
	48. NAME OF COLLEGE/UNIVERSITY/SCHOOL		49. <input type="checkbox"/> UNDERGRADUATE <input type="checkbox"/> GRADUATE		

D. LOAN REQUEST INFORMATION MAXIMUM LOAN ELIGIBILITY DEPENDS ON SCHOOL CERTIFICATION OF EDUCATION EXPENSES AND FINANCIAL AID AWARDED.					
50. ADDRESS OF COLLEGE/UNIVERSITY/SCHOOL		STREET	CITY	STATE	ZIP CODE
51. STUDENT'S STATE				LEGAL RESIDENCE <input type="checkbox"/> <input type="checkbox"/>	
52. Repayment options: (Please check one option) <input type="checkbox"/> a. I would like to begin paying principal and interest immediately after the loan is disbursed, with no deferral period. (Immediate Repayment) <input type="checkbox"/> b. I would like to have principal payments deferred while the student borrower is enrolled in school at least half time. Interest payments will be required. (Interest Only Repayment) <input type="checkbox"/> c. I would like to have principal and interest payments deferred while the student borrower is enrolled in school at least half time. (Deferred Repayment)				53. How did you hear about The Maine Loan Program?	

E. PROMISSORY NOTE (the "NOTE") CONTINUES ON REVERSE SIDE

OFFERED BY FINANCE AUTHORITY OF MAINE (FAME). Lender Name and Address: Finance Authority of Maine (FAME), PO Box 949, 5 Community Drive, Augusta, ME 04332.
In this Note the words "I", "me", "my" and "mine" mean the undersigned borrower, or, if there is more than one borrower, all borrowers individually and collectively. "You", "your" and "yours" mean the Finance Authority of Maine (FAME), its successors and assigns, and any other holder of this Note.
IMPORTANT INFORMATION ABOUT LOAN APPLICATION PROCEDURES: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who applies for a loan. What this means to you: When you apply for a loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see other identifying documents.
DISCLOSURE STATEMENT: Borrower(s) hereby authorize FAME or its agents to investigate creditworthiness and credit capacity, and to furnish information concerning loan credit activity to consumer reporting agencies and other persons who may receive such information. If I ask, I will be informed whether or not a consumer report was requested, and if a report was requested, I will be informed of the name and address of the consumer reporting agency that furnished the report. Everything disclosed on this form is true, correct and complete to the best of my (our) knowledge. Borrower(s) understand that if the Credit Application is approved, it will be subject to the terms and conditions of this Note. I (we) authorize FAME, its agents and my school to gather credit information and give information about this application and loan account to others in accordance with any applicable laws. I (we) further authorize the school to receive, provide and confirm information regarding my attendance, financial aid, or status as may be relevant to consideration of this application. I (we) understand that the proceeds of this loan must be used for post-secondary educational expenses. This application and supporting documentation remain the property of FAME and its agents.
NOTICE TO ALL CO-SIGNERS OF THIS NOTE: See Exhibit A.
I WILL NOT SIGN THIS NOTE BEFORE READING ENTIRE DOCUMENT, EVEN IF OTHERWISE ADVISED. WHERE BLANK SPACES EXIST, I HAVE ENTERED MY REQUESTS. BY SIGNING THIS NOTE I ACKNOWLEDGE THAT I HAVE READ, UNDERSTAND AND AGREE TO THE TERMS OF THIS NOTE. I AM ENTITLED TO AN EXACT COPY. I HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THIS NOTE WITHOUT PENALTY. IF MORE THAN ONE PERSON IS SIGNING THIS NOTE I ACKNOWLEDGE THAT SUCH PERSONS ARE LIABLE JOINTLY AND SEVERALLY FOR ALL OBLIGATIONS TO YOU.
PROMISE TO PAY: I promise to pay to your order upon the terms of this Note all of the principal sum equal to the loan amount requested on this application to the extent it is disbursed plus any other amounts that may be added to the principal of my loan as provided in this Note, and, as set out as follows: interest, late charges and in the event of default, costs of collection and reasonable attorney's fees.

Student Borrower _____ Date _____ Co-Borrower 1 _____ Date _____ Co-Borrower 2 _____ Date _____

A. LOAN AMOUNT

1. I am sending you this signed Note with the understanding that this Note will be binding on me. You will either mail to my school a loan check co-payable to me and my school, or transfer funds electronically to my school. I agree to repay the Loan Amount that you lend to me. If the student borrower ceases to be enrolled at his or her school prior to any disbursement date, I will promptly notify the Lender so that the pending disbursement may be cancelled.
2. In addition to other information, the Disclosure Statements you send me will tell me the amount of my loan, and my right to cancel.
3. I will review my Disclosure Statements and will notify you if I have any questions. If I am not satisfied with the terms of my loan as approved, I may cancel this Note and all disbursements. To cancel this Note, I must contact you in writing within three days of receiving your Final Disclosure Statement, notify my school, and not endorse or negotiate any loan check.

B. DEFINITIONS

1. **Disbursement Date** - The "Disbursement Date" is the date on which you lend money to me in consideration for my Note. If my loan is disbursed by check, it will be the date shown on my loan check, not the date on which I endorse or negotiate my check. Otherwise it will be the date on which funds are transferred to my school.
2. **Deferment Period** - The "Deferment Period" will begin on the first Disbursement Date and will end on a date which is six months after I graduate or otherwise cease to be enrolled at least half time at the school named on my application or any other school, in the U.S. or Canada, offering post-secondary education which is accredited by an organization satisfactory to you.
3. **Repayment Period** - The "Repayment Period" will begin on the date after the Deferment Period ends. (If there is no Deferment Period for my loan then the Repayment Period will begin on the first Disbursement Date, although you may choose to delay my first payment date to as late as 51 days after my loan is fully disbursed.) The Repayment Period shall be as set forth in Paragraph D.5. below.

C. INTEREST

I will pay interest monthly until the principal sum of this Note is paid in full, on the first day of the month or such other day as you may specify in writing from time to time, and in any case on the date and for the period specified in an interest bill from you. Interest begins to accrue on the Disbursement Date and will continue to accrue until the principal is paid in full. Should I elect the Deferred Repayment option, interest will accrue on the outstanding principal balance and any outstanding interest will be capitalized when my loan enters a repayment status. Interest will be calculated on the basis of either the actual number of days in the year or 365.25 days and the actual number of days elapsed including holidays and days on which you are not open for the conduct of business. The interest rate on this Note will be at a fixed rate, determined by my repayment choice, in accordance with the following:

Repayment Choice:	Fixed Interest Rate:
Immediate Repayment	4.49%
Interest Only Repayment	5.49%
Deferred Repayment	6.49%

Note: The interest rate for "Deferred Repayment" loans is higher than rates for "Immediate Repayment" or "Interest Only Repayment" loans. Loans in full deferment increase the overall cost of borrowing.

D. TERMS OF REPAYMENT

1. **Deferment Period** - If I have elected to defer payment of principal and interest (Deferred Repayment option), interest will accrue on the outstanding principal amount of my loan during the Deferment Period. I will be advised on a monthly basis, once my loan has been fully disbursed, of the accrued interest on my Note and will have an opportunity to make interest payments if I choose to do so.
2. **Interest Only Repayment Period** - If I have elected to defer payment of principal, I will be obligated to make interest only payments during the Deferment Period. I will be billed on a monthly basis. Failure to make interest only payments when due during the Deferment Period will be a default as provided in paragraph H.1.
3. **Repayment Period** - During my Repayment Period I will make consecutive monthly payments in the amounts and on the first day of each month or on such other payment due dates as you may specify in writing from time to time until I have paid all of the principal and interest and any other charges I may owe under this Note.
4. **Repayment Terms** - I will repay my loan in consecutive monthly payments of principal and interest, made up partly of principal and partly of interest. Initially, principal of this Note shall be amortized over the applicable Repayment Period as set forth in Paragraph D.5. or as otherwise disclosed to me and based on the interest rate in effect on the Disbursement Date, so that my monthly payments (including principal and interest) are substantially equal over the life of the loan. My minimum payment will always be at least \$50 each month or the entire unpaid balance of my loan, whichever is less.
5. **Principal Repayment Period** - The Principal Repayment Period for this Note, beginning with the date on which principal repayments begin, is determined by the initial repayment option selected by me at the time of application and approval.

Repayment Choice:	Principal Repayment Period:
Immediate Repayment	120 months (10 years)
Interest Only Repayment	180 months (15 years)
Deferred Repayment	180 months (15 years)

6. **Application of Payments** - Each payment you receive will be applied first to any applicable late charges to the extent permitted by law, second to interest accrued to the date you receive the payment, and third to the outstanding principal balance of this Note.
7. **Obligation to Pay Survives Death or Disability** - I acknowledge that if the Student Borrower dies, the Loan will be cancelled, but the Loan shall not be cancelled if one or more of the Co-signers die and in such event the terms of this agreement shall remain in force as against the Borrower and be binding upon the estates of the co-signers which will be continue to be liable for any unpaid indebtedness. If I should become disabled my obligation to pay this loan will remain in force.
8. **Prepayment Without Penalty** - I have the right to repay all or any part of my loan at any time without penalty.

E. LATE CHARGES

If my payment or any portion of my payment is more than 15 days late, I agree to pay at your request a late charge not exceeding \$10.00 or 5% of the amount that is late, whichever is less, subject to the maximum permitted by law. I will pay only one late charge for any monthly payment, regardless of the number of days it is late.

F. RETURN PAYMENT CHARGE

I agree to pay a fee of \$5 for each and every payment that is returned from my financial institution.

G. FORBEARANCE

If I am unable to repay my loan in accordance with the terms established under Paragraph D. of this Note, I may request that you modify these terms. I understand that such modification would be at your option. I also understand that interest will continue to accrue during any period of forbearance. If I choose not to make interest payments during the forbearance period, I agree that the holder will capitalize such interest at the end of the forbearance period. Any such modification approved by you at your discretion shall not result in an extension of the final maturity of this Note by more than 30 months.

H. DEFAULT: WHOLE LOAN DUE

To the extent permitted by law, I will be in default and you will have the right to give me notice that the whole outstanding principal balance, accrued interest and all other amounts payable to you under the terms of this Note, are due and payable at once (subject to any law which may give me a right to cure my default) if:

1. I fail to make any monthly payments to you when due; or
2. I fail to notify you of a change in my name, address, or school enrollment status within ten days after a change occurs; or
3. I break any of my other promises in this Note; or
4. Any bankruptcy proceeding is begun by or against me, or I assign any of my assets for the benefits of my creditors; or
5. I make any false statement in applying for this loan or in any subsequent communication with you.

If I default, I will be required to pay interest on this loan accruing after default. All the provisions of Paragraph C. above will continue to apply after default. I understand that this loan is an educational loan and is made under a program which is funded in part by a governmental unit and as such is generally not dischargeable in bankruptcy, pursuant to Section 523(a)(8) of the United States Bankruptcy Code.

If I default, FAME may exercise its rights under the Maine Income Tax Refund Setoff Program, which allows the lender to collect your refund or any co-borrowers' refund as payment toward your student loan obligation.

I. COLLECTION COSTS

I agree to pay you all reasonable amounts, including reasonable collection agency and attorney's fees and court and other collection costs that you incur in enforcing the terms of this Note if I am in default, up to the maximum permitted by law.

J. NOTICES; ADDRESSES

1. I will send written notice to you within ten days after any change in my name, address, or school enrollment status.
2. Any notice that you are required to give me will be effective when mailed by first class mail to the latest address you have for me, except for Disclosures which allow additional time in accordance with the laws governing them.
3. Any notice under this Paragraph J. may be sent by or to whatever servicer may be authorized by you to service my loan account. I understand that payments and notices should be sent to that servicer, if any, rather than to you, unless I am otherwise advised in writing.

K. PRIVACY

1. You will give me notice of your policies regarding the disclosure of nonpublic information regarding me to your affiliates and unrelated third parties, and I will be given the right to restrict such disclosures as required by law.
2. I must update the information on my application whenever you ask me to do so. I authorize you from time to time to furnish information about my loan to consumer reporting agencies and to others legally allowed to receive such information. I understand that if I default on my loan, disclosure of information about my loan to consumer reporting agencies may adversely affect my credit rating.
3. I authorize you from time to time to request and receive from others credit related information about me, and about my spouse if I live in a community property state. If I ask you, you will tell me whether you have requested information from a consumer reporting agency and will provide me with the name and address of any agency that furnished you with a report.
4. Unless prohibited by law, you are authorized to share information about my loan, including, but not limited to, my name, social security number, and address, with your subsidiaries and affiliates, and/or with my school.

L. ADDITIONAL AGREEMENTS

1. By signing this Note, I certify the student is enrolled at least half time. The proceeds of this loan will be used only for tuition and other post-secondary educational expenses at the school listed on my application for this loan, and, subject to your consent, to pay off other education loans of mine.
2. My responsibility for paying this Note is and will be unaffected by the liability of any other person to me or to you for repayment of this Note, by your release of any other person from liability to pay this Note, or by your failure to notify me that a required payment has not been made. Without losing any of your rights under this Note you may accept (a) late payments, or (b) as permitted by law, partial payments, even if marked "payment in full." You may delay or fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise the right at any future time or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Note to me for payment or make protest of nonpayment to me before suing to collect on this Note. If I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions.
3. You are located in Maine. This Note will be deemed to be entered into in Maine. Your decision on whether to lend me money will be made in Maine. Consequently, the provisions of this Note will be governed by federal laws and the laws of Maine, without regard to conflict of law rules. I agree that any suit I bring against you must be brought in a court of competent jurisdiction in whatever place (currently Maine) you have your principal place of business at the time. I agree that any suit against me in the event I default on this Note may, to the extent permitted by law, be brought in any court located in Maine, regardless of where I am now living or where I may be living at the time of suit.
4. I may not assign this Note or any of its benefits or obligations. You may assign this Note at any time.
5. The terms and conditions set forth in this Note constitute the entire agreement between you and me.
6. If any provision of this Note is held invalid or unenforceable, that provision shall be considered omitted from this Note without affecting the validity or enforceability of the remainder of the Note.
7. A provision of this Note may only be modified if jointly agreed upon in writing and signed by both you and me. No modification will affect the validity or enforceability of the remainder of the Note.
8. I authorize my school to pay to the Lender any refund that may be due up to the full amount of the loan(s).
9. If this Note is executed by more than one borrower, each borrower agrees that any communication between you and any of the borrowers will be binding on all of the borrowers, and that the provisions of this Note will apply to all borrowers individually and collectively.
10. I authorize FAME or its agents to contact me regarding my loan request or my loan, including repayment of my loan, at the current and any future number that I provide for my cellular telephone or other wireless device, using automated dialing equipment, or artificial or prerecorded, voice or text messages.

M. **STATE LAW NOTICES.** I understand that the following notices are required by or necessary under state law and that these notices may not describe all of the rights that I have under state and federal law. Unless otherwise indicated, each notice applies to borrowers and cosigners who live in the indicated state on the date that they signed the application and to borrowers and cosigners who are residents of the state.

CALIFORNIA RESIDENTS ONLY: I have the right to prohibit the use of information contained in my credit file in connection with transactions not initiated by me. I may exercise this right by notifying the consumer credit reporting agency. A married applicant may apply for a separate account. If you take any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, I have the right to obtain within 60 days a free copy of my consumer credit report from the consumer reporting agency who furnished you my consumer credit report and from any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis. I have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.

CALIFORNIA AND UTAH RESIDENTS: As required by California and Utah law, I am hereby notified that a negative credit report reflecting on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

IOWA KANSAS AND NEBRASKA RESIDENTS ONLY: (For purposes of the following notice, the word "you" refers to the Student Borrower and the Cosigner, if applicable, not the Lender): NOTICE TO CONSUMER. This is a consumer credit transaction. 1. DO NOT SIGN THIS CREDIT AGREEMENT BEFORE YOU READ THIS CREDIT AGREEMENT. 2. YOU ARE ENTITLED TO A COPY OF THIS CREDIT AGREEMENT. 3. YOU MAY PREPAY THE UNPAID BALANCE AT ANY TIME WITHOUT PENALTY AND MAY BE ENTITLED TO A REFUND OF UNEARNED CHARGES IN ACCORDANCE WITH LAW.

MARYLAND RESIDENTS ONLY: Lender and I have agreed that this Credit Agreement is governed by federal law and the laws of Maine without regard to conflict of laws rules; if any court should nevertheless determine that this Credit Agreement is subject to Maryland laws concerning credit, then only to the extent that Maryland law applies, Lender and I agree and elect that this loan is made under and governed by Subtitle 10, Credit Grantor Closed End Credit Provisions, of Title 12 of the Commercial Law Article of the Annotated Code of Maryland, except as preempted by federal law.

MASSACHUSETTS RESIDENTS ONLY: Massachusetts law prohibits discrimination based upon sex, gender identity, marital status, age or sexual orientation.

MISSOURI RESIDENTS ONLY: ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR FORBEAR FROM ENFORCING REPAYMENT OF DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT ME (BORROWER OR COSIGNER) AND YOU (THE LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

NEVADA RESIDENTS ONLY: This is a loan for study.

NEW JERSEY RESIDENTS ONLY: The section headings of the Agreement are a table of contents and not contract terms. Portions of this Agreement with references to actions taken to the extent of applicable law apply to acts or practices that New Jersey law permits or requires. In this Agreement, acts or practices (i) by you which are or may be permitted by "applicable law" are permitted by New Jersey law, and (ii) that may or will be taken by you unless prohibited by "applicable law" are permitted by New Jersey law.

NEW YORK, RHODE ISLAND and VERMONT RESIDENTS: I understand and agree that you may obtain a consumer credit report in connection with this application and in connection with any updates, renewals or extensions of any credit as a result of this application. If I ask, I will be informed whether or not such a report was obtained and, if so, the name and address of the agency that furnished the report I also understand and agree that you may obtain a consumer credit report in connection with the review or collection of any loan made to me as a result of this application or for other legitimate purposes related to such loans.

NEW YORK RESIDENTS ONLY: If any debt incurred on the account is ever in default, that fact may become a part of your credit record.

OHIO RESIDENTS ONLY: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

UTAH RESIDENTS ONLY: This Agreement is the final expression of the agreement between me and you and it may not be contradicted by evidence of an alleged oral agreement.

VERMONT RESIDENTS ONLY: For purposes of this notice, the word "you" means the Cosigner(s). **NOTICE TO COSIGNER: YOUR SIGNATURE ON THIS AGREEMENT MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE BORROWER DOES NOT PAY, THE LENDER HAS A LEGAL RIGHT TO COLLECT FROM YOU.**

WISCONSIN RESIDENTS ONLY: If I am a married Wisconsin resident: (1) My signature confirms that this loan obligation is being incurred in the interest of my marriage or family. (2) No provision of any marital property agreement, unilateral statement under §766.59 of the Wisconsin Statutes or court decree under §766.70 adversely affects your interest unless, prior to the time that the loan is approved, you are furnished with a copy of the marital property agreement, statement, or decree or have actual knowledge of the adverse provision. (3) My spouse has actual knowledge that this credit is being extended to me and has waived the requirements of §766.56(3)(b) of the Wisconsin Statutes, as acknowledged by his or her signature on the Notice to Married Wisconsin Residents that I receive with this Agreement. **THE WAIVER OF THE REQUIREMENTS OF § 766.56(3)(b) OF THE WISCONSIN STATUTES WILL NOT APPLY TO THIS AGREEMENT IF I AM A COVERED BORROWER AS DEFINED BY THE MILITARY LENDING ACT, 10 U.S.C. § 987.**

EXHIBIT A

NOTICE TO ALL CO-SIGNERS OF THIS NOTE: You are being asked to guarantee this debt. Think carefully before you do. If the borrower does not pay the debt you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility. You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs, which may increase this amount. The Lender or other holder of this Note can collect this debt from you without first trying to collect from the borrower. The Lender or other holder of this Note can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become part of your credit record. This notice is not the contract that makes you liable for the debt.