

Loan Application and Solicitation Disclosure Statement Loan Interest Rate and Fees 2017-2018

Your **interest rate** will be:

0.0%

Your interest rate during the life of the loan:

Your rate is fixed. This means that your rate will remain the same for the life of your loan. Your interest rate will not be higher than 0%, regardless of whether you have a cosigner for this loan.

Loan Fees

Application Fee: None. Origination Fee: None. Loan Guarantee Fee: None. Repayment Fee: None. Late Charge Fee: None.

Loan Cost Examples

On some other loans, the total amount you will pay will vary depending upon when you start to repay such loan. Because the Interest Rate for your MOFELP loan is 0%, the total amount you will pay will equal the Amount Provided (see below). This example provides estimates based upon two (2) different repayment options available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible rate)	Loan Term (how long you have to pay off the loan)	Total Paid Over Loan Term
1. Make \$5.00/month Keep-In-Touch (KIT) payments. Make \$5.00 per month KIT payments but defer Standard payments while enrolled in your Participating School at least half-time and during a grace period.	\$5,000.00	0%	Initial deferral period while student is enrolled in your Participating School at least half time, followed, after a grace period, by a 10 year Standard Repayment Period.	\$5,000.00
2. Make other monthly payments exceeding the mandatory \$5.00 per month KIT payments while enrolled at your Participating School at least half time and during a grace period. (this payment amount would be optional for you)	\$5,000.00	0%	Initial deferral period while student is enrolled in your Participating School at least half time, followed, after a grace period, by a 10 year Standard Repayment Period.	\$5,000.00

About This Example

This repayment example includes repayment options prior to you entering the Standard Repayment Period, at which point your required monthly payments will be an amortized amount, based on a 10-year period at 0% interest. This example is based on the actual interest rate during the Loan Term but does not account for additional charges paid during the Loan Term (if applicable). More information regarding payment deferral and forbearance options during the Standard Repayment Period is available in the Application/Promissory Note. Such deferral or forbearance options (if chosen and approved) will not increase the "Total Paid Over Loan Term," due to the interest rate remaining at 0%.