

# AAA Advantage Student Loan

## Loan Interest Rate & Fees

**DR Bank**

c/o CampusDoor

4900 Ritter Road, Suite 240

Mechanicsburg, PA 17055

800-513-1464

Your **starting interest rate** will be between

4.375%

and

16.015%

After the starting rate is set, your rate will then vary with the market.

### Your Starting Interest Rate (upon approval)

The starting interest rate you pay will be determined after you apply. The interest rate will be based on your credit history and other factors (including your selected repayment option and the credit history of your co-signer, if applicable). If approved, we will notify you of the rate you qualify for within the stated range.

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

**Your rate is variable.** This means that your interest rate could move lower or higher than the rates on this form. The variable rate is based upon the 30-day average Secured Overnight Financing Rate ("SOFR") Index as published by the Federal Reserve Bank of New York. For more information on this rate, see the Reference Notes.

Although the rate will vary after you are approved, it will **never exceed 36.00%** (the maximum interest rate on this loan).

## Loan Fees

**Origination Fee:** There is no origination fee for this loan program.

**Late Fees:** There are no late fees for this loan program.

**Returned Payment Charge:** There is no charge for returned payment(s).

**Collection and Default Charges:** In the event of a default, you may incur additional charges unless prohibited by applicable law. For more information about these charges, refer to your Credit Agreement.

## 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 four (4) different repayment options that may be 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 (includes associated fees)
<b>1. MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts while enrolled in school.	\$10,000.00	12.725%	5 years starting <u>after</u> the final disbursement	<b>\$13,567.80</b>
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount during the Deferment Period.	\$10,000.00	15.015%	5 years starting <u>after</u> the deferment period	<b>\$20,659.92</b>
<b>3. PAY FLAT PAYMENTS</b> Make flat payments of \$25, but defer payments on principal and remaining interest during the Deferment Period. Unpaid interest will be added to your loan.	\$10,000.00	15.765%	5 years starting <u>after</u> the deferment period	<b>\$23,638.20</b>
<b>4. DEFER PAYMENTS</b> Make no payments during the Deferment Period. Interest will be charged and added to your loan.	\$10,000.00	16.015%	5 years starting <u>after</u> the deferment period	<b>\$24,528.00</b>

### About this example

The loan cost example for "Make Full Payments" assumes no Deferment Period. The loan cost examples for the "Pay Only The Interest", "Pay Flat Payments" and "Defer Payments" repayment options assume that you remain in school for 45 months and have a 6 month grace period before entering repayment. All examples are based on the highest starting interest rate currently charged and the associated fees and assumes that payments are made when due.

## Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
<b>DIRECT</b> for Students	6.390% fixed Undergraduate Subsidized & Unsubsidized
	7.940% fixed Graduate
<b>PLUS</b> for Parents and Graduate/Professional Students	8.940% fixed Federal Direct

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

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

<https://studentaid.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: <https://studentaid.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 or you may execute it electronically within our online application system. 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 and the variable interest rate may change based on the market).

## REFERENCE NOTES

### Interest Rate

- This loan has a Variable Interest Rate. This means your interest rate could move lower or higher than the rates on this form.
- The Variable Interest Rate is based on the 30-day average Secured Overnight Financing Rate ("SOFR") index, rounded up to the nearest one-eighth of one percent, plus a margin between 0.000% and 11.640% based on your and, if applicable, your cosigner's credit history and the repayment term and options you selected during the application process.
- The Variable Interest Rate will not increase more than once a month unless you choose the "Pay Only the Interest" or the "Pay Flat Payments" repayment option and do not make payments as they are due.
- There is no limit on the amount that the Variable Interest Rate can increase at one time, but in no event will the Variable Interest Rate exceed 36.00%.
- You may take advantage of interest rate reductions, the details of which will be set forth in your Credit Agreement.

### Eligibility Criteria

- Student borrowers must be enrolled at an eligible school in an eligible program and the school must certify the student borrower's application information, loan amount and other eligibility criteria.
- Student borrowers must be a U.S. citizen or permanent resident or apply with a cosigner who is a U.S. citizen or permanent resident.
- Student borrowers must be of legal borrowing age in their state of residence or at least 17 years of age applying with a qualified cosigner who is the age of majority in their state of residence. All cosigners must be of legal borrowing age in their state of residence.
- Rates are typically higher without a cosigner.

### Bankruptcy Limitations

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

### Prepayments:

- If you pay the loan off early, in whole or in part, you will not have to pay a penalty. You will not be entitled to a refund of part of the finance charge.

### For Students Attending 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, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; [studentloan@schev.edu](mailto:studentloan@schev.edu); 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at [schev.edu/privateloan](http://schev.edu/privateloan).

**More information about loan eligibility, interest rate reductions, and repayment deferral or forbearance options is available in your Credit Agreement.**

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4900 Ritter Road, Suite 240  
Mechanicsburg, PA 17055  
800-513-1464

Your **interest rate** will be between

3.130%

and

15.660%

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

#### Your Interest Rate (upon approval)

The interest rate you pay will be determined after you apply. The interest rate will be based on your credit history and other factors (including your selected repayment option and the credit history of your co-signer, if applicable). If approved, we will notify you of the rate you qualify for within the stated range.

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

**Your rate is fixed.** This means that your interest rate will remain constant over the term of the loan unless you do not make payments as they are due. For more information on this rate, see the Reference Notes.

The maximum interest rate on this loan is the fixed rate which will be disclosed to you if you qualify.

### Loan Fees

**Origination Fee:** There is no origination fee for this loan program.

**Late Fees:** There are no late fees for this loan program.

**Return Payment Charge:** There is no charge for returned payments(s).

**Collection and Default Charges:** In the event of a default, you may incur additional charges unless prohibited by applicable law. For more information about these charges, refer to your Credit Agreement.

### 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 four (4) different repayment options that may be 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 (includes associated fees)
<b>1. MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts while enrolled in school.	\$10,000.00	12.780%	5 years starting <u>after</u> the final disbursement	<b>\$13,584.60</b>
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount during the Deferment Period.	\$10,000.00	14.660%	5 years starting <u>after</u> the deferment period	<b>\$20,397.87</b>
<b>3. PAY FLAT PAYMENTS</b> Make flat payments of \$25, but defer payments on principal and remaining interest during the Deferment Period. Unpaid interest will be added to your loan.	\$10,000.00	15.410%	5 years starting <u>after</u> the deferment period	<b>\$23,248.20</b>
<b>4. DEFER PAYMENTS</b> Make no payments during the Deferment Period. Interest will be charged and added to your loan.	\$10,000.00	15.660%	5 years starting <u>after</u> the deferment period	<b>\$24,119.40</b>

#### About this example

The loan cost example for "Make Full Payments" assumes no Deferment Period. The loan cost examples for the "Pay Only The Interest", "Pay Flat Payments" and "Defer Payments" repayment options assume that you remain in school for 45 months and have a 6 month grace period before entering repayment. All examples are based on the highest starting interest rate currently charged and the associated fees and assumes that payments are made when due.

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## REFERENCE NOTES

### Interest Rate

- This loan has a Fixed Interest Rate. This means your interest rate will remain constant over the term of the loan unless you choose the "Pay Only the Interest" or the "Pay Flat Payments" repayment option and do not make payments as they are due.
- You may take advantage of interest rate reductions, the details of which will be set forth in your Credit Agreement.

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