

# INvestEd Parent Loan Variable Rate Application and Solicitation Disclosure

**INvestEd**  
11595 N. Meridian Street  
Carmel, IN 46032  
(717) 254-2384

## Loan Interest Rate & Fees

Your **starting interest rate** will be between

**1.872%**

and

**5.382%**

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 will pay will be determined after you apply. The rate will be established based on your credit history, your cosigner's credit history, if applicable, and your selected repayment term. 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 actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the 3 Month LIBOR Rate (as published in *The Wall Street Journal*). For more information on this rate, see Reference Notes.

Although the rate will vary after you are approved, **it will never exceed 18.000%** (the maximum allowable for this loan).

## Loan Fees

**Origination Fee:** 0.000%

**Late Charges:** 5.000% of the past due amount or \$10.00, whichever is less.

**Collection and Default Charges:** In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.

## Loan Cost Examples

Payments of principal and interest are due following the disbursement of loan proceeds.

Repayment Option	Amount Provided (amount provided directly to your lender(s) on your behalf)	Interest Rate (highest possible rate)	Loan Term (how long you have to pay off the loan)	Total Paid over entire loan term (includes associated fees)
<b>MAKE FULL PAYMENTS</b> Make principal and interest payments.	\$10,000.00	5.382%	180 months  starting <u>after</u> the final disbursement	\$14,691.60

### About this example

The loan cost example is based on the **highest interest rate currently charged** and the loan term shown above, and assumes the timely receipt of your payments. The actual loan cost will vary depending on the terms of credit for which you are approved.

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## Federal Loan Alternatives

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Loan Program	Current Interest Rates by Program Type
<b>PERKINS</b> for Students	5.000% Fixed
<b>STAFFORD</b> for Students	2.750% Fixed Undergraduate Subsidized & Unsubsidized
	4.300% Fixed Graduate
<b>PLUS</b> for Parents and Graduate/ Professional Students	5.300% Fixed

**You may qualify for Federal education loans.** For additional information, **contact the school's financial aid office or the Department of Education at:** <https://studentaid.ed.gov/sa/>

## Next Steps

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**1. Find Out About Other Loan Options.**

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact the school's financial aid office or visit the Department of Education's website at: <https://studentaid.ed.gov/sa/> 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 the 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 and the variable interest rate may change based on the market).

## REFERENCE NOTES

### Variable Interest Rate

- The variable interest rate is based upon the daily average of the 3 Month LIBOR index plus a margin of 1.650% to 5.160% based on creditworthiness and repayment term selected, and is adjusted quarterly.
- The rate will not increase more than once a quarter, but there is no limit on the amount that the rate could increase at one time. Your rate will never exceed 18%.

### Eligibility Criteria

- Borrower and cosigner, if applicable, must be US citizens or permanent resident aliens.
- Borrower must be at least the age of majority in his or her state of residence or be at least 18 years old and apply with a creditworthy cosigner who is the age of majority.
- Student must be enrolled at least half time and in an eligible program.
- Both borrower and cosigner, if applicable, are subject to credit approval. Additional documentation may be required.
- The borrower on an individual application and the cosigner on a joint application must have an employment history of at least two years.

### 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 loan application and loan agreement.**

## Loan Interest Rate & Fees

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Your **interest rate** will be between

**4.070%** and **7.640%**

After the rate is set, your rate will be fixed.

### Your Interest Rate (upon approval)

The interest rate you will pay will be determined after you apply. The rate will be established based on your credit history, your cosigner's credit history, if applicable, and your selected repayment term. 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 and will remain fixed for the life of the loan.** This means that once your rate is determined, the rate will not change. For more information on this rate, see Reference Notes.

The rate will be fixed for the life of the loan.

## Loan Fees

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**Origination Fee:** 0.000%

**Late Charges:** 5.000% of the past due amount or \$10.00, whichever is less.

**Collection and Default Charges:** In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.

## Loan Cost Examples

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Payments of principal and interest are due following the disbursement of loan proceeds.

Repayment Option	Amount Provided (amount provided directly to your lender(s) on your behalf)	Interest Rate (highest possible rate)	Loan Term (how long you have to pay off the loan)	Total Paid over entire loan term (includes associated fees)
<b>MAKE FULL PAYMENTS</b> Make principal and interest payments.	\$10,000.00	7.640%	180 months  starting <u>after</u> the final disbursement	\$16,988.40

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You may get the certification form from the 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. The interest rate on this loan is fixed and will not change.).

## REFERENCE NOTES

### Fixed Interest Rate

- This loan has a fixed interest rate.

### Eligibility Criteria

- Borrower and cosigner, if applicable, must be US citizens or permanent resident aliens.
- Borrower must be at least the age of majority in his or her state of residence or be at least 18 years old and apply with a creditworthy cosigner who is the age of majority.
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