



# INvestEd Parent Loan Types and Terms

LOAN	VARIABLE	FIXED
	IMMEDIATE PAYMENT	IMMEDIATE PAYMENT
ORIGINATION FEE	0%	0%
INTEREST RATE <sup>1</sup>	Variable <sup>2</sup> From 1.15% + 3-month LIBOR index <sup>3</sup> to 4.66% + 3-month LIBOR index <sup>3</sup>	Fixed <sup>1</sup> From 4.07% to 7.64%
CAPITALIZATION OF INTEREST	In between loan disbursements and at the end of a qualifying deferment period	In between loan disbursements and at the end of a qualifying deferment period
PAYMENTS REQUIRED WHILE ENROLLED <sup>4</sup>	Yes, principal and interest payments	Yes, principal and interest payments
SEPARATION PERIOD (AFTER THE IN-SCHOOL PERIOD AND BEFORE REPAYMENT BEGINS)	N/A	N/A
PRINCIPAL AND INTEREST REPAYMENT TERM	5, 10, or 15 years	5, 10, or 15 years
COSIGNERS	Applicants who are creditworthy (meet underwriting and credit criteria) are not required to provide a cosigner.	Applicants who are creditworthy (meet underwriting and credit criteria) are not required to provide a cosigner.

## Variable Rate Loan Options:

### IMMEDIATE REPAYMENT

If you or your cosigner meet the eligibility criteria, the variable rate immediate repayment loan features:

- Monthly payments of full principal and interest that begin approximately thirty (30) to sixty (60) days after the loan is fully disbursed. <sup>4</sup>
- Any interest that accrues during the interim period between the first and final disbursement will be capitalized upon entering repayment.

## Fixed Rate Loan Options:

### IMMEDIATE REPAYMENT

If you or your cosigner meet the eligibility criteria, the fixed rate immediate repayment loan features:

- Monthly payments of full principal and interest that begin approximately thirty (30) to sixty (60) days after the loan is fully disbursed. <sup>4</sup>
- Any interest that accrues during the interim period between the first and final disbursement will be capitalized upon entering repayment.



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EXAMPLE ON A \$10,000 LOAN	VARIABLE	FIXED
	IMMEDIATE PAYMENT	IMMEDIATE PAYMENT
REPAYMENT TERM	5 Years	5 Years
ANNUAL PERCENTAGE RATE (APR) <sup>5</sup>	2.77% to 5.28%	4.09% to 6.61%
FINANCE CHARGE <sup>5</sup>	\$756 to \$1,473	\$1,125 to \$1,858
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>5</sup>	\$179 to \$191	\$185 to \$198

EXAMPLE ON A \$10,000 LOAN	VARIABLE	FIXED
	IMMEDIATE PAYMENT	IMMEDIATE PAYMENT
REPAYMENT TERM	10 Years	10 Years
ANNUAL PERCENTAGE RATE (APR) <sup>5</sup>	2.90% to 5.78%	4.25% to 7.14%
FINANCE CHARGE <sup>5</sup>	\$1,572 to \$3,283	\$2,350 to \$4,130
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>5</sup>	\$96 to \$111	\$103 to \$118

EXAMPLE ON A \$10,000 LOAN	VARIABLE	FIXED
	IMMEDIATE PAYMENT	IMMEDIATE PAYMENT
REPAYMENT TERM	15 Years	15 Years
ANNUAL PERCENTAGE RATE (APR) <sup>5</sup>	3.58% to 6.28%	4.95% to 7.65%
FINANCE CHARGE <sup>5</sup>	\$2,992 to \$5,579	\$4,265 to \$6,988
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>5</sup>	\$72 to \$87	\$79 to \$94

<sup>1</sup> Interest rate based on credit score.

<sup>2</sup> The variable rate is subject to increase after consummation. The maximum variable interest rate is 18.00%.

<sup>3</sup> The three-month LIBOR index is defined as the daily average of the three-month London Interbank Offered Rate (LIBOR) (currency in U.S. dollars) that was published on the Wall Street Journal's website (or any generally recognized successor method or means of publication) on each business day during the following periods: December 21<sup>st</sup> through March 20<sup>th</sup>, March 21<sup>st</sup> through June 20<sup>th</sup>, June 21<sup>st</sup> through September 20<sup>th</sup>, and September 21<sup>st</sup> through December 20<sup>th</sup>. The daily average of the three-month LIBOR index for the period December 21<sup>st</sup> - March 20<sup>th</sup>, 2020 is 1.617% (Effective April 1<sup>st</sup> - June 30<sup>th</sup>, 2020).

<sup>4</sup> Borrowers with delinquencies during the principal and interest repayment period may have future disbursements and/or loans suspended or canceled.

<sup>5</sup> Annual percentage rate (APR), finance charges, and monthly payments are based on borrowing \$10,000 in a single disbursement. **Immediate Payment — Fixed** is based on a fixed interest rate of 4.07% to 7.64% during the 60, 120, or 180 month principal and interest repayment period. **Immediate Payment — Variable** is based on maintaining a constant interest rate on a variable rate loan of 2.77 to 6.28% during the 60, 120, or 180 month principal and interest repayment period.

- APR examples are based on the quarterly interest rates April 1<sup>st</sup> - June 30<sup>th</sup>, 2020.