



# 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 2.64% + Index <sup>3</sup> to 6.05% + Index <sup>3</sup>	Fixed <sup>1</sup> From 4.61% to 7.62%
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>	7.10% to 9.51%	4.62% to 7.13%
FINANCE CHARGE <sup>5</sup>	\$2,011 to \$2,750	\$1,279 to \$2,019
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>5</sup>	\$200 to \$213	\$188 to \$200

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>	7.13% to 10.01%	4.91% to 7.50%
FINANCE CHARGE <sup>5</sup>	\$4,132 to \$6,056	\$2,752 to \$4,369
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>5</sup>	\$118 to \$134	\$106 to \$120

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>	7.81% to 10.51%	5.92% to 7.63%
FINANCE CHARGE <sup>5</sup>	\$7,163 to \$10,160	\$5,223 to \$6,967
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>5</sup>	\$95 to \$112	\$85 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 variable rate is based on the spot "90-day Average SOFR" version of the Secured Overnight Financing Rate (SOFR) published by a source approved by the Alternative Reference Rate Council 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 spot "90-day Average SOFR" version of the Secured Overnight Financing Rate (SOFR) for the period December 21, 2022 - March 20, 2023 is 4.454% (Effective April 1 – June 30, 2023).

<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 4.61% to 7.62% 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 7.09% to 10.50% during the 60, 120, or 180-month principal and interest repayment period.

- APR examples are based on the quarterly interest rates April 1, 2023 – June 30, 2023.