



# INvestEd Tuition Loan Types and Terms

LOAN	FIXED			VARIABLE		
	IMMEDIATE REPAYMENT	INTEREST ONLY PAYMENT	DEFERRED PAYMENT	IMMEDIATE PAYMENT	INTEREST ONLY PAYMENT	DEFERRED PAYMENT
ORIGINATION FEE	0%	0%	0%	0%	0%	0%
INTEREST RATE <sup>1</sup>	Fixed <sup>2</sup> From 4.58% to 8.02%	Fixed <sup>2</sup> From 4.98% to 8.42%	Fixed <sup>2</sup> From 5.63% to 9.07%	Variable <sup>3</sup> From 2.64% + Index <sup>4</sup> to 6.05% + Index <sup>4</sup>	Variable <sup>3</sup> From 3.04% + Index <sup>4</sup> to 6.45% + Index <sup>4</sup>	Variable <sup>3</sup> From 3.69% + Index <sup>4</sup> to 7.10% + Index <sup>4</sup>
CAPITALIZATION OF INTEREST	In between loan disbursements and at the end of a qualifying deferment period	At the end of a qualifying deferment period	At the end of a qualifying deferment period	In between loan disbursements and at the end of a qualifying deferment period	At the end of a qualifying deferment period	At the end of a qualifying deferment period
PAYMENTS REQUIRED WHILE ENROLLED <sup>5</sup>	Yes, principal and interest payments	Yes, interest only payments	No, but making payments that at least cover accrued interest prevents increase to the loan balance	Yes, principal and interest payments	Yes, interest only payments	No, but making payments that at least cover accrued interest prevents increase to the loan balance
SEPARATION PERIOD (AFTER THE IN-SCHOOL PERIOD <sup>6</sup> AND BEFORE REPAYMENT BEGINS)	N/A	N/A	6 months	N/A	N/A	6 months
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.		

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

<sup>2</sup> The fixed rate will not change during the term. The current APR range for the period of January 1 – March 31, 2026, is 4.34% to 8.43%.

<sup>3</sup> The variable rate is subject to increase after consummation. The maximum variable interest rate is 18.00%. The current APR range for the period of November 1, 2025 – January 31, 2026 is 6.78% to 10.82%. The variable interest rate that is charged to the borrower may change quarterly, may increase or decrease, and is based on an Index and Margin.

<sup>4</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 Rates Committee during the following periods: December 21st through March 20th, March 21st through June 20th, June 21st through September 20th; and September 21st through December 20th. The spot "90-day Average SOFR" version of the Secured Overnight Financing Rate (SOFR) for the period June 21, 2025 – September 20, 2025 is 4.38% (Effective November 1, 2025 – January 31, 2026). Your rate will be calculated each quarter by adding a margin between 2.64% and 7.10% to the Index.

<sup>5</sup> Borrowers with delinquencies during the principal and interest repayment period or interest-only repayment period may have future disbursements and/or loans suspended or canceled.

<sup>6</sup> The in-school period cannot exceed 48 months.

<sup>7</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 4.58% to 8.02% during the 60, 120, or 180-month principal and interest repayment period. **Interest-Only Payment — Fixed** is based on deferring principal and maintaining a constant interest rate on a fixed rate loan of 4.98% to 8.42% during the 48-month interest-only and the 60, 120, or 180-month principal and interest repayment periods. **Deferred Payment — Fixed** is based on deferring interest and principal and a fixed interest rate of 5.63% to 9.07% during the 48-month in-school and separation and the 60, 120, or 180-month principal and interest repayment periods.

- **Fixed APR** examples are based on the quarterly interest rates January 1 – March 31, 2026.

- **Immediate Payment — Variable** is based on maintaining a constant interest rate on a variable rate loan of 7.02% to 10.43% during the 60, 120, or 180-month principal and interest repayment period. **Interest-Only Payment — Variable** is based on deferring principal and maintaining a constant interest rate on a variable rate loan of 7.42% to 10.83% during the 48-month interest-only and the 60, 120, or 180-month principal and interest repayment periods. **Deferred Payment — Variable** is based on deferring interest and principal and maintaining a constant interest rate on a variable rate loan of 8.07% to 11.48% during the 48-month in-school and separation and the 60, 120, or 180-month principal and interest repayment periods.

- **Variable APR** examples are based on the quarterly interest rates November 1, 2025 – January 31, 2026.

## 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.

### INTEREST ONLY

If you or your cosigner meet the eligibility criteria, the variable rate interest only loan features:

- Monthly interest only payments that begin approximately thirty (30) to sixty (60) days after the loan is fully disbursed. <sup>4</sup>
- Full principal and interest payments are required for the remaining term of the loan after the student is no longer enrolled at least half time at an eligible institution.

### DEFERRED REPAYMENT

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

- No required payments while you're enrolled at least half time at an eligible institution and for six months following graduation, when you leave school, or drop below half-time enrollment.
- The repayment period begins approximately thirty (30) to sixty (60) days after
  - The end of an eligible grace period, or
  - In the case of no remaining grace period eligibility, the end of the in-school deferment

## 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.

### INTEREST ONLY

If you or your cosigner meet the eligibility criteria, the fixed rate interest only loan features:

- Monthly interest only payments that begin approximately thirty (30) to sixty (60) days after the loan is fully disbursed. <sup>4</sup>
- Full principal and interest payments are required for the remaining term of the loan after the student is no longer enrolled at least half time at an eligible institution.

### DEFERRED REPAYMENT

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

- No required payments while you're enrolled at least half time at an eligible institution and for six months following graduation, when you leave school, or drop below half-time enrollment.
- The repayment period begins approximately thirty (30) to sixty (60) days after
  - The end of an eligible grace period, or
  - In the case of no remaining grace period eligibility, the end of the in-school deferment



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5-YR REPAYMENT EXAMPLE ON A \$10,000 LOAN	FIXED			VARIABLE		
	IMMEDIATE PAYMENT	INTEREST ONLY PAYMENT	DEFERRED PAYMENT	IMMEDIATE PAYMENT	INTEREST ONLY PAYMENT	DEFERRED PAYMENT
REPAYMENT TERM	5 Years			5 Years		
ANNUAL PERCENTAGE RATE (APR) <sup>7</sup>	4.59% to 7.10%	4.98% to 7.48%	5.23% to 7.34%	7.03% to 9.44%	7.41% to 9.82%	7.28% to 9.21%
FINANCE CHARGE <sup>7</sup>	\$1,271 to \$2,010	\$3,384 to \$5,145	\$4,486 to \$6,795	\$1,988 to \$2,725	\$5,092 to \$6,815	\$6,727 to \$9,129
INTEREST-ONLY MONTHLY PAYMENT <sup>7</sup>	N/A	\$42 to \$63	N/A	N/A	\$62 to \$83	N/A
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>7</sup>	\$188 to \$200	\$190 to \$202	\$241 to \$280	\$200 to \$212	\$202 to \$214	\$279 to \$319

10-YR REPAYMENT EXAMPLE ON A \$10,000 LOAN	FIXED			VARIABLE		
	IMMEDIATE PAYMENT	INTEREST ONLY PAYMENT	DEFERRED PAYMENT	IMMEDIATE PAYMENT	INTEREST ONLY PAYMENT	DEFERRED PAYMENT
REPAYMENT TERM	10 Years			10 Years		
ANNUAL PERCENTAGE RATE (APR) <sup>7</sup>	5.26% to 7.84%	5.65% to 8.23%	5.92% to 8.15%	7.05% to 9.94%	7.44% to 10.32%	7.48% to 9.89%
FINANCE CHARGE <sup>7</sup>	\$2,958 to \$4,591	\$5,471 to \$8,167	\$7,434 to \$11,326	\$4,083 to \$6,002	\$7,335 to \$10,444	\$10,090 to \$14,890
INTEREST-ONLY MONTHLY PAYMENT <sup>7</sup>	N/A	\$47 to \$69	N/A	N/A	\$63 to \$87	N/A
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>7</sup>	\$108 to \$122	\$110 to \$124	\$145 to \$178	\$117 to \$133	\$119 to \$136	\$167 to \$207

15-YR REPAYMENT EXAMPLE ON A \$10,000 LOAN	FIXED			VARIABLE		
	IMMEDIATE PAYMENT	INTEREST ONLY PAYMENT	DEFERRED PAYMENT	IMMEDIATE PAYMENT	INTEREST ONLY PAYMENT	DEFERRED PAYMENT
REPAYMENT TERM	15 Years			15 Years		
ANNUAL PERCENTAGE RATE (APR) <sup>7</sup>	5.77% to 8.03%	6.17% to 8.42%	6.54% to 8.43%	7.73% to 10.43%	8.12% to 10.82%	8.17% to 10.46%
FINANCE CHARGE <sup>7</sup>	\$5,073 to \$7,393	\$7,949 to \$11,210	\$11,244 to \$16,012	\$7,078 to \$10,070	\$10,773 to \$14,897	\$15,326 to \$22,137
INTEREST-ONLY MONTHLY PAYMENT <sup>7</sup>	N/A	\$52 to \$71	N/A	N/A	\$68 to \$91	N/A
PRINCIPAL AND INTEREST MONTHLY PAYMENT <sup>7</sup>	\$84 to \$97	\$86 to \$99	\$118 to \$145	\$95 to \$112	\$97 to \$114	\$141 to \$179