

Private Education Loan Application and Solicitation Disclosure

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Loan Interest Rate & Fees

Your **starting interest rate** will be between

11%

and

18 %

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. It will be based on your creditworthiness and other factors. 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 rate could move lower or higher than the rates on this form. The variable rate is based upon the 30-day Average SOFR (as published at <https://prodigyfinance.com/legal/sofr/>). For more information on this rate, see the reference notes.

Although your rate will vary, it will **never exceed 25.0% or the maximum rate permitted by applicable law for this loan, whichever is less.** For state rate limitations, see reference notes.

Loan Fees

- Prepaid Processing fee:** Lessor of up to \$500 or the amount permitted by law.
- Administration Fee:** Lesser of up to 4% of your loan amount or the amount permitted by law.
- Late Fee:** Lesser of \$15 or the amount permitted by law.

Loan Cost Examples

This example provides an estimate of the total amount you will pay for this loan based upon the two repayment options available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 10 years (includes associated fees)
DEFER PAYMENTS Make no monthly payments during the course and grace period and variable monthly payments thereafter. Interest will be charged and added to your loan.	\$10,000	18.0%	10 Years	\$28,823
FIXED AND VARIABLE PAYMENTS Make fixed monthly payments during the course and grace period and variable monthly payments thereafter. Interest will be charged and added to your loan.	\$10,000	18.0%	10 Years	\$26,122

About this example

This repayment example assumes that you remain in school two years and have a 6-month grace period before beginning repayment. That period is referred to as the “Initial Repayment Period” and the remaining period is referred to as the “Subsequent Repayment Period.” If you are offered and you choose Defer Payments then no payments will be required during the Initial Repayment Period. If you are offered and you choose Fixed and Variable Payments, you will be required to make fixed monthly payments during the Initial Repayment Period. On the beginning of the monthly cycle following your first repayment date of the Subsequent Repayment Period we will capitalize (add) accrued interest to your outstanding balance and charge interest on your new balance. The example is based on the highest starting rate currently charged and associated fees. Variable monthly payments means that your payment amounts may change if the interest rate changes.

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type	
DIRECT LOAN	6.53% fixed	Undergraduate subsidized and unsubsidized
	8.08% fixed	Graduate and Professional
DIRECT PLUS LOAN	9.08% fixed	

You may qualify for Federal education loans.

For additional information, **contact your school's financial aid office or the Department of Education contact at:** <https://studentaid.gov/help-center/contact>

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 web site at: www.federalstudentaid.ed.gov 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 your 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

- This loan has a variable interest rate that is based on a publicly available index, the 30-day Average SOFR. Your rate will be calculated monthly on the 8th day of each month (or the previous business day if the 8th falls on a non-business day) by adding your loan margin to the 30-day Average SOFR.
- The rate will not increase more than once a month, but there is no limit on the amount that the rate could increase at one time.

Eligibility Criteria

1. Non co-signer applications

- Must be enrolled at an eligible school.
- Must be 18 years or older at the time you apply.
- The details of your application have not changed, meaning you have not applied for or received additional debt during this application period and your credit rating has not changed.
- The completion of all underwriting and verification assessments by Prodigy Finance, and the loan, if approved will be governed by English law.

2. Co-signer applications

- Must be enrolled at an eligible school (applies to student applicants).
- Must be 18 years or older at the time you apply.
- Both the student applicant and co-signer must be non-U.S. residents.
- The details of your application have not changed, meaning you have not applied for or received additional debt during this application period and your credit rating has not changed.
- The completion of all underwriting and verification assessments by Prodigy Finance, and the loan, if approved will be governed by English law.

Bankruptcy Limitations

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

Maximum Applicable Interest Rate

- For students applying for a loan from outside the United States, state law is applied based on the state of the school you will be attending and limits the maximum rate as follows: Florida (18%); Massachusetts (20%); New Jersey (16%); New York (16%); West Virginia (18% APR); and Wisconsin (18% APR).
- For students applying for a loan from within the United States, state law is applied based on the state where you are resident at the time of applying for your loan and limits the maximum rate as follows: Colorado (21%); District of Columbia (24%); Florida (18%); Louisiana (21%); Maryland (24%); Maine (18% APR); Massachusetts (20%); Nebraska (16%); New Jersey (16%); New York (16%); Tennessee (24%); and Wisconsin (18% APR).

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement.