

PRIVATE EDUCATION LOAN APPLICATION AND SOLICITATION DISCLOSURE

CREDITOR:
 LIBERTY BANK, N.A.
 25201 Chagrin Blvd. #120
 Beachwood OH 44122

Loan Interest Rates & Fees

Your starting interest rate will be between **4.75%** and **14.75%**. 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 credit history. 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 rates on this form. The variable rate is based upon the U.S. Prime Rate, as published by *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 25%** (the maximum allowable for this loan).

Loan Fees

Loan Origination Fee: The fees that we charge to make this loan range from 0% to 10% of the total loan amount.

Late Charge: \$10.00 for each payment that is more than 15 days late.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon two (2) different repayment options available to you while enrolled in school and during your six-month grace period.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to 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)
1. DEFER PAYMENTS Make no payments while enrolled and during grace period. Interest will be charged and added to your loan.	\$10,000.00	14.75%	10 years Starting after the deferment period	\$30,432.72
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000.00	14.75%	10 years Starting after the deferment period	\$25,150.83

About this example

The repayment example assumes that you remain in school for 2 years and have a 6-month grace period before beginning repayment. It is based on the **highest starting rate and the highest origination fee currently charged**. Repayment will last 10 years, starting once the initial principal payment is made.

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Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type	
PERKINS For Students	5.0% fixed	
STAFFORD For Students	5.6% fixed 6.8% fixed	Undergraduate subsidized Undergraduate unsubsidized and Graduate
PLUS For Parents and Graduate/Professional Students	8.5% fixed 7.9% fixed	Federal Family Education Loan Federal Direct Loan

You may qualify for Federal education loans.
For additional information, **contact your school's financial aid office or the Department of Education at:**

www.federalstudentaid.ed.gov

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 U.S. Prime Rate as published in *The Wall Street Journal*. Your rate will be calculated each month by adding a margin between 1.5% and 11.5% to the current index, rounded up to the nearest one-eighth of one percent (0.125%).
- The rate will not increase more than once a month, but there is no limit to the amount that the rate could increase at one time.

Borrower Eligibility Criteria

- Must be a U.S. citizen/national or eligible noncitizen with a U.S. address and a valid U.S. Social Security number.
- Must be a returning student as defined by the school
- Must be enrolled or accepted for enrollment at least half time as defined by the school at, or have graduated from, either an ITT Technical Institute or a Daniel Webster College campus
- Must be the age of majority in your state of residence at the time of application

Bankruptcy Limitations

This is an education loan. 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.

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