



JPMorgan Chase Bank, N.A.
 1 E. Ohio Street, IN1-0102
 Indianapolis, IN 46277
 1-866-306-0868
 MyChaseStudentLoan.com

Chase SelectSM Private Student Loan Preferred Lender Arrangement Disclosure

Loan Interest Rates and Fees

Starting interest rate
will be between

4.16%

and

8.76%

After the starting rate is set, the borrower's rate will then vary with the market

Starting Interest Rate (upon approval)

The starting interest rate will be determined after the borrower applies. It will be based upon credit history and other factors (such as cosigner credit and school type). If approved, we will notify the borrower of the rate for which he or she qualifies within the stated range.

Interest Rate during the life of the loan

The rate is variable. This means that the rate could move lower or higher than the rates on this form. The variable rate is based upon the three-month LIBOR (as published in *The Wall Street Journal*). For more information on this rate, see the reference notes.

Although the rate will vary after the borrower is approved, **it will never exceed 25%, the highest interest rate allowed under Ohio law.**

Loan Fees

Late Charge: If a monthly payment is more than 15 days late, the borrower will be charged a late fee equal to 5% of the amount of the past due payment or \$25, whichever is less.

Return Check Charge: Up to \$25.

Loan Cost Example — Undergraduate

The total amount the borrower will pay for this loan will vary depending upon when the borrower starts to repay it. This example provides estimates based upon three (3) different repayment options available to borrowers while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to the borrower or the school)	Interest Rate (highest possible starting rate)	Loan Term (how long the borrower has to pay off the loan)	Total Paid Over 20 Years (includes associated fees)
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will be charged and added to the loan.	\$10,000	8.76%	20 years starting <u>after</u> the deferment period	\$ 29,476.59
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000	8.76%	20 years starting <u>after</u> the final disbursement	\$ 22,282.73
3. MAKE FULL PAYMENTS Pay both principal and interest amounts while enrolled in school.	\$10,000	8.76%	20 years starting <u>after</u> the final disbursement	\$ 21,287.14

About this example: The first repayment example assumes that the borrower remains in school for 4 years, has a 6-month grace period before beginning repayment, and the loan proceeds will be disbursed in 1 disbursement. The second and third repayment examples above assume that repayment starts after final disbursement and the loan proceeds will be disbursed in 1 disbursement. The above examples are based on the **highest starting rate currently charged** and associated fees. For loan amounts **up to \$30,000**, repayment will last up to 20 years. For loan amounts **more than \$30,000**, repayment will last 25 years.

Loan Cost Example — Graduate

The total amount the borrower will pay for this loan will vary depending upon when the borrower starts to repay it. This example provides estimates based upon three (3) different repayment options available to borrowers while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to the borrower or the school)	Interest Rate (highest possible starting rate)	Loan Term (how long the borrower has to pay off the loan)	Total Paid Over 20 Years (includes associated fees)
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will be charged and added to the loan.	\$10,000	8.76%	20 years starting <u>after</u> the deferment period	\$ 25,774.24
2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000	8.76%	20 years starting <u>after</u> the final disbursement	\$ 21,368.35
3. MAKE FULL PAYMENTS Pay both principal and interest amounts while enrolled in school.	\$10,000	8.76%	20 years starting <u>after</u> the final disbursement	\$ 21,287.14

About this example: The first repayment example assumes that the borrower remains in school for 2 years, has a 6-month grace period before beginning repayment, and the loan proceeds will be disbursed in 1 disbursement. The second and third repayment examples above assume that repayment starts after final disbursement and the loan proceeds will be disbursed in 1 disbursement. The above examples are based on the **highest starting rate currently charged** and associated fees. For loan amounts **up to \$30,000**, repayment will last up to 20 years. For loan amounts **more than \$30,000**, repayment will last 25 years.

REFERENCE NOTES

Variable Interest Rate:

- This loan has a variable rate that is based on a publicly available index, the three-month London Interbank Offered Rate (LIBOR), as published in the "Money Rates" section of *The Wall Street Journal*. The borrower's rate will be calculated quarterly on the first day of each January, April, July and October by adding a margin between **3.90%** and **8.50%** to the three-month LIBOR published in the "Money Rates" section of *The Wall Street Journal* on the 15th day of the month prior to each of the months listed above (rounded to the nearest one-hundredth percent (0.01%)). If *The Wall Street Journal* is not published or the three-month LIBOR is not given on that date, then the three-month LIBOR will be determined by using the immediately preceding published date. If the three-month LIBOR is no longer available, we will choose a comparable index.
- The rate will not increase more than once every three months, but there is no limit on the amount the rate could increase at one time. The rate will never exceed the highest rate allowed under Ohio law, which is 25%.
- This information was current as of **April 1, 2010** for students attending your school for the 2010-2011 academic year.

Eligibility Criteria:

- Borrower**
 - Must be a U.S. citizen or permanent resident, or an international student with a valid Social Security Number applying with a qualified U.S. citizen or permanent resident cosigner
 - Must be enrolled in a degree or certificate program at a Chase participating school.
 - Must be 18 years or older (19 years or older for residents of Alabama and Nebraska, and 21 years or older for residents of Mississippi and Puerto Rico) at the time the borrower applies.
- Cosigner**
 - Must be a U.S. citizen or permanent resident
 - Rates are typically higher without a cosigner.
 - Must be 18 years or older (19 years or older for residents of Alabama and Nebraska, and 21 years or older for residents of Mississippi and Puerto Rico) at the time the cosigner applies.
- Bankruptcy Limitations:**
 - If the borrower files for bankruptcy, the borrower may still be required to pay back this loan.

More information about loan eligibility and repayment deferral or forbearance options is available in the Chase SelectSM Private Student Loan Application/Promissory Note and Credit Agreement.