Loan Interest Rate & Fees

Your Interest Rate:
The interest rate you pay will be determined after you apply. The interest rate will be the prime lending rates less 1% as set on April 1st or November 1st, which ever date is immediately prior to the date of departure. 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 fixed.

Loan Fees:
There are no loan fees.

Loan Cost Examples
Interest does not incur until the end of a 9 month grace period after enrollment ends. Repayment is not required while at least a half time student.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate (samples)</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over [term of loan] (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Standard Repayment</td>
<td>$8,000</td>
<td>If prime was 10% = 9%</td>
<td>10 years</td>
<td>$12,160.87</td>
</tr>
<tr>
<td>2. Standard Repayment</td>
<td>$8,000</td>
<td>If prime was 3.25% = 2.25%</td>
<td>10 years</td>
<td>$8,941.19</td>
</tr>
</tbody>
</table>

Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized and Unsubsidized Loans for Students</td>
<td>4.53% fixed Undergraduate sub &amp; unsubsidized</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate/ Professional Students</td>
<td>6.08% fixed Graduate</td>
</tr>
<tr>
<td></td>
<td>7.08% fixed Federal Direct Loan</td>
</tr>
</tbody>
</table>

Next Steps

1. Find Out About Other Loan Options.
2. To Apply for this Loan, Complete the Promissory Note, the Self-Certification Form and the Pre-Loan Questionnaire.  
You may access the Self-Certification form and the Pre-Loan Questionnaire at https://intranet.clarkson.edu/student-life/sas/financial-aid-forms/ The Promissory Note will be emailed to your Clarkson email address after the receipt of your signed FAN (new students) or on-line myCU Financial Aid Tile acceptance process (continuing students) confirming your acceptance of the loan or shortly after receiving this Application Disclosure. You will have 30 days upon receipt of the promissory note to complete and return the self-certification form, pre-loan questionnaire and the promissory note. The terms of the loan will not change during this time. Failure to return the self-certification form, pre-loan questionnaire and the promissory note within 30 days will result in the cancellation of the loan offer.

REFERENCE NOTES

Additional Interest Rate Information:
Some sponsored loans are subject to reduced interest rates if the final graduation cumulative average is 3.0 or higher:
- ABB Combustion Engineering
- Ada Howe Kent
- Anderson
- AV Davis
- Barben
- Decker Corning
- Demeree Toohey
- Frueauff
- Lahair
- National Grid
- Nolet Incentive
- Quesada
- Turnbull
- W.S.P

This incentive is not available if the student does not graduate.

The reduced interest rate will be calculated as follows:
- Prime Less 1% Times 1/3
Example: prime 3.25% -1% = 2.25% / 3 = 0.75%

Eligibility Criteria
- Funds for these loans are very limited and each has selective criteria which may include home location or major, for example.

Bankruptcy Limitations
- 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 promissory note.