

## LOAN INTEREST RATE & FEES

### YOUR INTEREST RATE (UPON APPROVAL)

The starting Interest Rate you pay will be determined after you apply. The rate will be established by your credit history (and your cosigner's if applicable), information you provide in the application, 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 actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the one-month London Interbank Offered Rate (LIBOR) published in *The Wall Street Journal* on the fifth (5th) day, or the next business day, of the preceding calendar month. For more information on this rate, see the Reference Notes.

### YOUR STARTING INTEREST RATE WILL BE BETWEEN

2.865 % and 6.365 %

After the starting rate is set, your rate will then vary with the market.

Although the rate will vary after you are approved, it will never exceed

25 %

(the maximum allowable for this loan).

## Loan Fees

- **Origination Fee:** There is no origination fee for this program.
- **Late Charges:** If you do not make your monthly payment within 15 days of the due date, you will be assessed a late charge equal to 5% of the unpaid amount of the monthly payment or \$25, whichever is less.
- **Returned Payment (Non-Sufficient Funds) Charge:** \$25
- **Collection and Default Charges:** In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.
- **Underlying Loan Servicer Charges:** The current servicer(s) of your Underlying Loan(s) may charge you a fee to pay off or close your account.

## LOAN COST EXAMPLE

Immediate payments are due following the disbursement of loan proceeds. "Underlying Loan" is an educational loan owed by you to be refinanced into this loan.

REPAYMENT	AMOUNT PROVIDED	INTEREST RATE	LOAN TERM	TOTAL PAID OVER LIFE OF LOAN
	(amount provided directly to the servicers of your Underlying Loans)	(highest possible starting rate)	(how long you have to pay off the loan)	(includes associated fees)
<b>1. MAKE FULL PAYMENTS</b> Make monthly principal and interest payments	\$10,000	6.365 %	240 MONTHS starting <u>after</u> disbursement	\$ 17,703.52

**ABOUT THIS EXAMPLE** The loan cost example is based on the highest variable interest rate and fees currently charged (using current index values) and a 240 month repayment term, and assumes that all payments are made on the date they are due.

## FEDERAL LOAN ALTERNATIVES

There are currently **no** Federal Loan Alternatives that allow the consolidation of private student loans. Federal Consolidation Loans **only** allow for the consolidation of Federal student loans.

You may be able to consolidate your outstanding Federal education loans into a Federal Direct Consolidation Loan. Visit the Department of Education's website at:

<https://studentloans.gov/myDirectLoan/index.action> for more information about consolidation loan options that may be available for Federal student loans.

The current interest rate for a Federal Direct Consolidation Loan is the weighted average of the interest rates being consolidated rounded up to the nearest one-eighth of one percent.

Think carefully before taking out a College Ave Refi Loan to pay off your Federal student loans. If you refinance your Federal student loans through the College Ave Refi Loan program, you will not be able to select income contingent repayment or other flexible payment plans that are available to Federal student loan borrowers. In addition, Federal student loans offer deferment and forbearance options that are not available to you if you take out a College Ave Refi loan.

See <https://studentaid.ed.gov/sa/types/loans/federal-vs-private> for a description of the benefits and repayment options available to Federal student loan borrowers.

## NEXT STEPS

### 1. FIND OUT ABOUT OTHER LOAN OPTIONS.

Visit the Department of Education's website at: <https://studentloans.gov/myDirectLoan/index.action> for more information about consolidation loan options that may be available for Federal student loans.

### 2. TO APPLY FOR THIS LOAN, COMPLETE THE APPLICATION.

An Approval Disclosure will be provided to you after you have completed the application process if your loan is approved. The Approval Disclosure will identify the loan terms for which you are approved. The loan terms will be available for 30 days (terms will not change during this period, except as permitted by law).

## REFERENCE NOTES

### VARIABLE INTEREST RATE

- This loan has a variable interest rate. That means that the rate could move higher or lower than the rates on this form.
- The variable interest rate is based upon the one-month London Interbank Offered Rate (LIBOR) rounded up to the nearest one-eighth of one percent (0.125%) which is currently 1.75 % and which may be adjusted monthly, plus a margin which is based on your and, if applicable, your cosigner's credit history, information you provide in the application, and other factors.
- The LIBOR used to determine the rate is the one-month LIBOR published in *The Wall Street Journal* on the fifth (5th) day (or the next business day if the 5th is not a business day) of the preceding calendar month.
- If at any time during the term of this Loan the one-month LIBOR rate is no longer reported or becomes unavailable, the Lender will select a new index rate and margin (the "LIBOR Substitute"). If the LIBOR Substitute has an interest rate history, the one-month LIBOR Substitute history will be similar to the original one-month LIBOR rate's history. The new one-month LIBOR Substitute rate and margin will result in an interest rate similar to the rate that is in effect when the original LIBOR rate is no longer reported or becomes unavailable.
- 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. You rate will never exceed 25 %.

- If the interest rate increases, your monthly payments will be higher.
- During the repayment term, the minimum, monthly payment amount is \$50.
- The variable interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan and the interest rate.
- Borrowers can take advantage of a 0.25% interest rate reduction by setting up and maintaining active and automatic monthly ACH withdrawals of their loan payment.

### ELIGIBILITY CRITERIA

- Borrower must have been enrolled at an eligible, accredited U.S. school and can provide graduation verification, and Underlying Loans must have been used only for Qualified Higher Education Expenses (as defined by 26 USC Section 221).
- Underlying Loans must be eligible for refinancing or consolidation, may not be in a delinquent status and must have an aggregate, outstanding balance of at least \$5,000.
- Borrower and cosigner must be either a U.S. Citizen or a permanent resident alien.
- Borrower must be the age of majority in his or her state of permanent residence or apply with a cosigner who is the age of majority in his or her state of permanent residence.

- Borrower and cosigner are subject to credit approval and additional documentation may be required.
- Borrower and/or cosigner must meet income, debt-to-income and other underwriting requirements.
- Rates are typically higher without a cosigner.

## PREPAYMENTS

- You may prepay your principal at any time without being charged a prepayment penalty.

**More information about loan eligibility and the variable interest rate is available in the Credit Agreement.**

## BANKRUPTCY LIMITATIONS

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

# ADDITIONAL STUDENT LOAN DISCLOSURES FOR IOWA

## A. Cosigner Requirements

A co-borrower is required for this loan if you do not meet our credit requirements on your own.

## B. Repayment of Loan Information

Payments will begin twenty-five (25) to sixty (60) days after the loan disburses. You will make payments of your principal plus accrued interest throughout your repayment term.

You can prepay the loan in whole or part at any time without penalty.

## C. Additional Terms and Conditions

Your loan is subject to all of the terms and conditions of your Credit Agreement. If you become conditionally approved for this loan, please read your Credit Agreement carefully; it includes terms under which the interest rate on the loan may change. To obtain a copy of your Credit Agreement, please note that you must first become conditionally approved for this loan. If you become conditionally approved for this loan, you will be provided with a copy of your Credit Agreement.

## D. Consequences of Loan Default

There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.

**Additional consequences of default on this loan include:**

- Lender may report the late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit.
- Borrower will become ineligible for further loans from the lender.
- Interest will continue to accrue on the outstanding principal balance.
- Lender may garnish the borrower's wages.
- Lender may take legal action.
- Full amount of the loan will become due immediately.

## E. Lender & Loan Processor Contact Information

M.Y. Safra Bank, FSB  
c/o College Ave Student Loans  
233 N. King St., Suite 400  
Wilmington, DE 19801

refi@collegeave.com  
1-844-422-7502

## TERMS AND CONDITIONS

Please read the following terms and conditions carefully before submitting your application. By submitting this application you acknowledge that you have read, understand and accept the terms and conditions set forth below.

**You are requesting a privately-funded refinance loan that must be repaid in full. The proceeds of this loan must be used to refinance loans that were used solely for permitted educational purposes obtained through a public or private Title IV degree granting institution.**

When College Ave (the "Loan Processor") receives this application on behalf of the M.Y. Safra Bank, FSB (the "Lender"), it is not agreeing to lend you money and there will not be such an agreement until the time that the loan is actually disbursed to your existing lender(s). The Lender has the right to accept or reject your application for credit.

By submitting this application, you certify that the information on this application is true and correct to the best of your knowledge. In addition, by submitting this application, you authorize the Loan Processor to verify the accuracy and authenticity of all information supplied by you, both internally and with the assistance of non-affiliated third parties. Specifically, you authorize the Loan Processor to contact your existing lender(s), your school(s), employer(s), and other organizations to determine eligibility and payoff amounts for the loans you have selected for refinancing. You also authorize your existing lender(s) to provide payoff and other information about the loans you have selected for refinancing to the Loan Processor and the Lender. In all cases, the Loan Processor may disclose the fact that you are applying for credit from the Lender. If the Loan Processor determines that any of the loans that you have selected for refinancing are ineligible for refinancing under this loan program, you understand that the Loan Processor will remove those loans from your application. You further understand that any ineligible loans will not be refinanced and/or consolidated and you will continue to be responsible for repaying those loans.

### **Authorization to Obtain Consumer Reports**

You understand and agree that the Lender and Lender's agents (including the Loan Processor) may obtain a consumer credit report in connection with your loan application and in connection with any updates, renewals or extensions of any credit as a result of this loan application. If you ask, you will be informed whether or not such a report was obtained and, if so, the name and address of the agency that furnished the report. You also understand and agree that the Lender or Lender's agents may obtain a consumer credit report in connection with the review or collection of any loan made to you as a result of your loan application or for other legitimate purposes related to such loan.

If the loan payoff amount(s) paid to your existing lender(s) is more than the amount(s) needed to pay off the balances of the loans you have selected for refinancing, you authorize your existing lender(s) to refund the excess to the Loan Processor or Lender to be applied towards your loan from the Lender. If the amount(s) paid to your existing lender(s) is less than the amount(s) needed to pay off the balances of the loans selected for refinancing, you are responsible to pay the remaining balances directly to your existing lender(s).

### **Patriot Act Information**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to notify applicants that they will obtain, verify and record information that identifies each person who opens an account or applies for a loan. When you open an account or apply for a loan, we are now required to ask your name, address, date of birth, and other information that will allow you to be identified as the account applicant. In addition, we may ask to see your driver's license or other identifying documents in order to verify this information.

### **Additional State Notices**

#### **Arizona Residents - Marital Community Property Joinder:**

If you are a married Arizona resident applying as a Cosigner, you agree that the loan you are requesting is being incurred in the interest of your marriage or family and that if your loan is approved, you will promptly notify your spouse and cause your spouse to consent to your and your spouse's marital property being bound by your loan obligations in accordance with Ariz. Rev. Stat. § 25-214 or other applicable law, before the loan is disbursed.

**California Residents.** A married applicant may apply for a separate account. If the Lender takes any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, you have the right to obtain within 60 days a free copy of your consumer credit report from the consumer reporting agency who furnished Lender or Loan Processor your consumer credit report and from any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis. You have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.

**Massachusetts Residents.** Massachusetts law prohibits discrimination based upon sex, gender identity, marital status, age or sexual orientation.

**Ohio Residents.** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**Wisconsin Residents.** If you are a married Wisconsin resident: (1) Your submission of this loan application confirms that the loan you are requesting is being incurred in the interest of your marriage or family. (2) No provision of any marital property agreement, unilateral statement under § 766.59 of the Wisconsin Statutes or court decree under § 766.70 adversely affects the Lender's interest unless, prior to the time that the loan is approved, the Lender or Loan Processor is furnished with a copy of the marital property agreement, statement, or decree or has actual knowledge of the adverse provision. (3) You agree to cooperate with the Lender and Loan Processor so that your spouse receives written notice of, or a copy of the terms of, any loan that is approved.

## IMPORTANT DISCLOSURE ABOUT REFINANCING YOUR LOANS

You are eligible to refinance both private student loans and government loans with this refinanced loan. If any of the loans that you are refinancing are government loans, you should be aware of the following important facts about how refinancing may affect your rights.

1. A government loan is made according to rules set by the U.S. Department of Education. Government loans have fixed interest rates, meaning that the interest rate on a government loan will never go up or down.
2. Government loans also permit borrowers in financial trouble to use certain options, such as income-based repayment, which may help some borrowers. Depending on the type of loan that you have, the government may discharge your loan if you die or become permanently disabled.
3. Depending on what type of government loan that you have, you may be eligible for loan forgiveness in exchange for performing certain types of public service. If you are an active-duty servicemember and you obtained your government loan before you were called to active duty, you are entitled to interest rate and repayment benefits for your loan.
4. If you are unable to pay your government loan, the government can refer your loan to a collection agency or sue you for the unpaid amount. In addition, the government has special powers to collect the loan, such as taking your tax refund and applying it to your loan balance.
5. A private refinanced loan is not a government loan and is not regulated by the Department of Education. A private refinanced loan is instead regulated like other consumer loans under both state and federal law and by the terms of the Credit Agreement with the Lender.
6. If you refinance your government loan, your Lender will use the proceeds of your new loan to pay off your government loan. Private refinanced loan lenders do not have to honor any of the benefits that apply to government loans. Because your government loan will be gone after refinancing, you will lose any benefits that apply to that loan. If you are an active-duty servicemember, your new loan will not be eligible for certain servicemember benefits under the federal Servicemembers Civil Relief Act, 50 USC §§ 3901 et seq. Most importantly, once you refinance your government loan, you will not be able to reinstate your government loan if you become dissatisfied with the terms of your private student loan.
7. Your private refinanced loan will have either a variable interest rate that may go up or down or a fixed interest rate that will never go up or down, which, in either case, may be less than the rate of your government loan. If the interest rate on the new private refinanced loan is less than the interest rate on your government loans, your payments may be less if you refinance depending on your loan term and other factors.
8. If you are a borrower with a secure job, emergency savings, strong credit and are unlikely to need any of the options available to distressed borrowers of government loans, a refinance of your government loans into a private refinanced loan may be attractive to you. You should consider the costs and benefits of refinancing carefully before you refinance.
9. If you don't pay a private refinanced loan as agreed, the Lender can refer your loan to a collection agency or sue you for the unpaid amount.
10. Remember also that like government loans, most private loans cannot be discharged if you file bankruptcy unless you can demonstrate that repayment of the loan would cause you an undue hardship. In most bankruptcy courts, proving undue hardship is very difficult for most borrowers.

**LOAN INTEREST RATE & FEES****YOUR INTEREST RATE (UPON APPROVAL)**

The Interest Rate you pay will be determined after you apply. The rate will be established by your credit history (or your cosigner's if applicable), information you provide in the application, 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 fixed. This means that during the life of your loan, your interest rate will never increase or decrease. For more information on this rate, see the Reference Notes.

**YOUR INTEREST RATE  
WILL BE BETWEEN**

3.79 % and 6.49 %

Your interest rate will be fixed  
for the life of the loan.

**Loan Fees**

- **Origination Fee:** There is no origination fee for this program.
- **Late Charges:** If you do not make your monthly payment within 15 days of the due date, you will be assessed a late charge equal to 5% of the unpaid amount of the monthly payment or \$25, whichever is less.
- **Returned Payment (Non-Sufficient Funds) Charge:** \$25
- **Collection and Default Charges:** In the event of a default, the borrower may incur additional collection charges as permitted under applicable law.
- **Underlying Loan Servicer Charges:** The current servicer(s) of your Underlying Loan(s) may charge you a fee to pay off or close your account.

**LOAN COST EXAMPLE**

Immediate payments are due following the disbursement of loan proceeds. "Underlying Loan" is an educational loan owed by you to be refinanced into this loan.

REPAYMENT	AMOUNT PROVIDED	INTEREST RATE	LOAN TERM	TOTAL PAID OVER LIFE OF LOAN
	(amount provided directly to the servicers of your Underlying Loans)	(highest possible starting rate)	(how long you have to pay off the loan)	(includes associated fees)
1. <b>MAKE FULL PAYMENTS</b> Make monthly principal and interest payments.	\$10,000	6.49 %	240 <b>MONTHS</b> starting <b>after</b> disbursement	\$ 17,879.63

**ABOUT THIS EXAMPLE** The loan cost example is based on the highest fixed interest rate and fees currently charged (using current index values) and a 240 month repayment term, and assumes that all payments are made on the date that they are due.



## FEDERAL LOAN ALTERNATIVES

There are currently **no** Federal Loan Alternatives that allow the consolidation of private student loans. Federal Consolidation Loans **only** allow for the consolidation of Federal student loans.

You may be able to consolidate your outstanding Federal education loans into a Federal Direct Consolidation Loan. Visit the Department of Education's website at:

<https://studentloans.gov/myDirectLoan/index.action> for more information about consolidation loan options that may be available for Federal student loans.

The current interest rate for a Federal Direct Consolidation Loan is the weighted average of the interest rates being consolidated rounded up to the nearest one-eighth of one percent.

Think carefully before taking out a College Ave Refi Loan to pay off your Federal student loans. If you refinance your Federal student loans through the College Ave Refi Loan program, you will not be able to select income contingent repayment or other flexible payment plans that are available to Federal student loan borrowers. In addition, Federal student loans offer deferment and forbearance options that are not available to you if you take out a College Ave Refi loan.

See <https://studentaid.ed.gov/sa/types/loans/federal-vs-private> for a description of the benefits and repayment options available to Federal student loan borrowers.

## NEXT STEPS

### 1. FIND OUT ABOUT OTHER LOAN OPTIONS.

Visit the Department of Education's website at: <https://studentloans.gov/myDirectLoan/index.action> for more information about consolidation loan options that may be available for Federal student loans.

### 2. TO APPLY FOR THIS LOAN, COMPLETE THE APPLICATION.

An Approval Disclosure will be provided to you after you have completed the application process if your loan is approved. The Approval Disclosure will identify the loan terms for which you are approved. The loan terms will be available for 30 days (terms will not change during this period, except as permitted by law).

## REFERENCE NOTES

### FIXED INTEREST RATE

- This loan has a fixed interest rate.
- The fixed interest rate is determined by your and, if applicable, your cosigner's credit history, information you provide in the application, and other factors.
- Your interest rate will not increase or decrease during the life of your loan.
- During the repayment term, the minimum, monthly payment amount is \$50.
- The fixed interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan and the interest rate.
- Borrowers can take advantage of a 0.25% interest rate reduction by setting up and maintaining active and automatic monthly ACH withdrawals of their loan payment.

### ELIGIBILITY CRITERIA

- Borrower must have been enrolled at an eligible, accredited U.S. school and can provide graduation verification, and Underlying Loans must have been used only for Qualified Higher Education Expenses (as defined by 26 USC Section 221).
- Underlying Loans must be eligible for refinancing or consolidation, may not be in a delinquent status and must have an aggregate, outstanding balance of at least \$5,000.

- Borrower and cosigner must be either a U.S. Citizen or a permanent resident alien.
- Borrower must be the age of majority in his or her state of permanent residence or apply with a cosigner who is the age of majority in his or her state of permanent residence.
- Borrower and cosigner are subject to credit approval and additional documentation may be required.
- Borrower and/or cosigner must meet income, debt-to-income and other underwriting requirements.
- Rates are typically higher without a cosigner.

### BANKRUPTCY LIMITATIONS

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

### PREPAYMENTS

- You may prepay your principal at any time without being charged a prepayment penalty.

**More information about loan eligibility and the fixed interest rate is available in the Credit Agreement.**

## ADDITIONAL STUDENT LOAN DISCLOSURES FOR IOWA

### A. Cosigner Requirements

A co-borrower is required for this loan if you do not meet our credit requirements on your own.

### B. Repayment of Loan Information

Payments will begin twenty-five (25) to sixty (60) days after the loan disburses. You will make payments of your principal plus accrued interest throughout your repayment term.

You can prepay the loan in whole or part at any time without penalty.

### C. Additional Terms and Conditions

Your loan is subject to all of the terms and conditions of your Credit Agreement. If you become conditionally approved for this loan, please read your Credit Agreement carefully; it includes terms under which the interest rate on the loan may change. To obtain a copy of your Credit Agreement, please note that you must first become conditionally approved for this loan. If you become conditionally approved for this loan, you will be provided with a copy of your Credit Agreement.

### D. Consequences of Loan Default

There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.

**Additional consequences of default on this loan include:**

- Lender may report the late payment history to credit reporting agencies, which will adversely affect your credit rating and ability to get more credit.
- Borrower will become ineligible for further loans from the lender.
- Interest will continue to accrue on the outstanding principal balance.
- Lender may garnish the borrower's wages.
- Lender may take legal action.
- Full amount of the loan will become due immediately.

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c/o College Ave Student Loans  
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## TERMS AND CONDITIONS

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By submitting this application, you certify that the information on this application is true and correct to the best of your knowledge. In addition, by submitting this application, you authorize the Loan Processor to verify the accuracy and authenticity of all information supplied by you, both internally and with the assistance of non-affiliated third parties. Specifically, you authorize the Loan Processor to contact your existing lender(s), your school(s), employer(s), and other organizations to determine eligibility and payoff amounts for the loans you have selected for refinancing. You also authorize your existing lender(s) to provide payoff and other information about the loans you have selected for refinancing to the Loan Processor and the Lender. In all cases, the Loan Processor may disclose the fact that you are applying for credit from the Lender. If the Loan Processor determines that any of the loans that you have selected for refinancing are ineligible for refinancing under this loan program, you understand that the Loan Processor will remove those loans from your application. You further understand that any ineligible loans will not be refinanced and/or consolidated and you will continue to be responsible for repaying those loans.

### **Authorization to Obtain Consumer Reports**

You understand and agree that the Lender and Lender's agents (including the Loan Processor) may obtain a consumer credit report in connection with your loan application and in connection with any updates, renewals or extensions of any credit as a result of this loan application. If you ask, you will be informed whether or not such a report was obtained and, if so, the name and address of the agency that furnished the report. You also understand and agree that the Lender or Lender's agents may obtain a consumer credit report in connection with the review or collection of any loan made to you as a result of your loan application or for other legitimate purposes related to such loan.

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### **Patriot Act Information**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to notify applicants that they will obtain, verify and record information that identifies each person who opens an account or applies for a loan. When you open an account or apply for a loan, we are now required to ask your name, address, date of birth, and other information that will allow you to be identified as the account applicant. In addition, we may ask to see your driver's license or other identifying documents in order to verify this information.

### **Additional State Notices**

#### **Arizona Residents - Marital Community Property Joinder:**

If you are a married Arizona resident applying as a Cosigner, you agree that the loan you are requesting is being incurred in the interest of your marriage or family and that if your loan is approved, you will promptly notify your spouse and cause your spouse to consent to your and your spouse's marital property being bound by your loan obligations in accordance with Ariz. Rev. Stat. § 25-214 or other applicable law, before the loan is disbursed.

**California Residents.** A married applicant may apply for a separate account. If the Lender takes any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, you have the right to obtain within 60 days a free copy of your consumer credit report from the consumer reporting agency who furnished Lender or Loan Processor your consumer credit report and from any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis. You have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.

**Massachusetts Residents.** Massachusetts law prohibits discrimination based upon sex, gender identity, marital status, age or sexual orientation.

**Ohio Residents.** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**Wisconsin Residents.** If you are a married Wisconsin resident: (1) Your submission of this loan application confirms that the loan you are requesting is being incurred in the interest of your marriage or family. (2) No provision of any marital property agreement, unilateral statement under § 766.59 of the Wisconsin Statutes or court decree under § 766.70 adversely affects the Lender's interest unless, prior to the time that the loan is approved, the Lender or Loan Processor is furnished with a copy of the marital property agreement, statement, or decree or has actual knowledge of the adverse provision. (3) You agree to cooperate with the Lender and Loan Processor so that your spouse receives written notice of, or a copy of the terms of, any loan that is approved.

## IMPORTANT DISCLOSURE ABOUT REFINANCING YOUR LOANS

You are eligible to refinance both private student loans and government loans with this refinanced loan. If any of the loans that you are refinancing are government loans, you should be aware of the following important facts about how refinancing may affect your rights.

1. A government loan is made according to rules set by the U.S. Department of Education. Government loans have fixed interest rates, meaning that the interest rate on a government loan will never go up or down.
2. Government loans also permit borrowers in financial trouble to use certain options, such as income-based repayment, which may help some borrowers. Depending on the type of loan that you have, the government may discharge your loan if you die or become permanently disabled.
3. Depending on what type of government loan that you have, you may be eligible for loan forgiveness in exchange for performing certain types of public service. If you are an active-duty servicemember and you obtained your government loan before you were called to active duty, you are entitled to interest rate and repayment benefits for your loan.
4. If you are unable to pay your government loan, the government can refer your loan to a collection agency or sue you for the unpaid amount. In addition, the government has special powers to collect the loan, such as taking your tax refund and applying it to your loan balance.
5. A private refinanced loan is not a government loan and is not regulated by the Department of Education. A private refinanced loan is instead regulated like other consumer loans under both state and federal law and by the terms of the Credit Agreement with the Lender.
6. If you refinance your government loan, your Lender will use the proceeds of your new loan to pay off your government loan. Private refinanced loan lenders do not have to honor any of the benefits that apply to government loans. Because your government loan will be gone after refinancing, you will lose any benefits that apply to that loan. If you are an active-duty servicemember, your new loan will not be eligible for certain servicemember benefits under the federal Servicemembers Civil Relief Act, 50 USC §§ 3901 et seq. Most importantly, once you refinance your government loan, you will not be able to reinstate your government loan if you become dissatisfied with the terms of your private student loan.
7. Your private refinanced loan will have either a variable interest rate that may go up or down or a fixed interest rate that will never go up or down, which, in either case, may be less than the rate of your government loan. If the interest rate on the new private refinanced loan is less than the interest rate on your government loans, your payments may be less if you refinance depending on your loan term and other factors.
8. If you are a borrower with a secure job, emergency savings, strong credit and are unlikely to need any of the options available to distressed borrowers of government loans, a refinance of your government loans into a private refinanced loan may be attractive to you. You should consider the costs and benefits of refinancing carefully before you refinance.
9. If you don't pay a private refinanced loan as agreed, the Lender can refer your loan to a collection agency or sue you for the unpaid amount.
10. Remember also that like government loans, most private loans cannot be discharged if you file bankruptcy unless you can demonstrate that repayment of the loan would cause you an undue hardship. In most bankruptcy courts, proving undue hardship is very difficult for most borrowers.