Private Education Loan Application Disclosure

Kentucky Telco FCU
3740 Bardstown Road
Louisville, KY 40218
(800) 292-9490

Loan Interest Rate & Fees

Your interest rate will be a fixed rate between

4.750% and **18.000%**

Your Interest Rate (upon approval)
The interest rate you pay will be determined after you apply. It will be based upon your credit profile and other factors, such as co-signer credit profile, if applicable. If approved, we will notify you of the rate you qualify for within the stated range and this interest rate will remain in effect for the life of the loan.

Your Interest Rate during the life of the loan
Your rate is fixed. This means that after your loan is approved, the rate you are qualified for will remain in effect for the life of the loan.

Loan Fees

Late Charge: If a payment is late in whole or in part, a late charge of 5% of the whole payment due, with a minimum charge of $25 and a maximum of $75, will be assessed after the 10th day following the date payment due.
Returned Check Charge: $29
Filing Fee: $24 if this loan is secured by non-real estate collateral and a lien must be filed.

Loan Cost Examples

The total amount you will pay for this loan will depend upon the term of the loan. This example provides estimates based upon three (3) different loan terms that may be available to you while enrolled in school.

Repayment Method (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 Loan Term Indicated** (includes associated fees)
1. **MAKE FULL PAYMENTS MONTHLY.** Pay both the principle and interest amounts while enrolled in school.	$10,000	18.000%	5 years (starting after your first payment)	**$15,247.12**
2. **MAKE FULL PAYMENTS MONTHLY.** Pay both the principle and interest amounts while enrolled in school.	$10,000	18.000%	4 years (starting after your first payment)	**$14,109.89**
3. **MAKE FULL PAYMENT MONTHLY.** Pay both the principle and interest amounts while enrolled in school.	$10,000	18.000%	3 years (starting after you first payment)	**$13,023.18**

About this example
The repayment example is based on the **highest fixed rate currently charged.**

Loan Program	Current Interest Rates by Program Type
PERKINS for Students	5% fixed Undergraduate and Graduate or Professional Students
STAFFORD for Students	3.86% fixed Undergraduate subsidized and unsubsidized 5.41% fixed Graduate or Professional unsubsidized
PLUS for Parents and Graduate/Professional Students	6.41% fixed Federal Direct Plus Loans

Federal Loan Alternatives

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 or www.studentaid.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 also 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).

REFERENCE NOTES

Fixed Interest Rate

* This loan has a fixed interest rate that is based on credit profile and, if applicable, the credit profile of any co-signer(s).
* The rate will not increase over the term of the loan.
* You may prepay any amount without penalty.
* Because this is a simple interest loan, if you do not make your payments exactly as scheduled, your final payment may be more or less than the amount of the final payment that is disclosed.

Eligibility Criteria
Borrower

* Must be enrolled at an eligible school at least half-time.
* Must be age 18 or older at the time of loan application.

Co-Signer(s)

* Rates may be higher without a co-signer
* Must be age 18 or older at the time of loan application

Bankruptcy Limitations

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

More information is available in your loan application and loan agreement.