



Chase Select<sup>SM</sup> Private Student Loan  
Undergraduate School  
Loan Application Disclosure Form

JPMorgan Chase Bank, N.A.  
1 E. Ohio Street, IN1-0102  
Indianapolis, IN 46277  
1-866-306-0962  
MyChaseStudentLoan.com

## Loan Interest Rates & Fees

Your **starting interest rate** will be between

3.71%

and

9.31%

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 upon your credit history and other factors (such as cosigner credit and school type). 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 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 you are 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, you 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 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 three (3) different repayment options available to you while enrolled in school.

Repayment Option (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 20 Years (includes associated fees)
<b>1. DEFER PAYMENTS</b> Make no payments while enrolled in school. Interest will be charged and added to your loan.	\$10,000	9.31%	20 years starting <u>after</u> the deferment period	<b>\$31,195.86</b>
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000	9.31%	20 years starting <u>after</u> the final disbursement	<b>\$23,149.63</b>
<b>3. MAKE FULL PAYMENTS</b> Pay both principal and interest amounts while enrolled in school.	\$10,000	9.31%	20 years starting <u>after</u> the final disbursement	<b>\$22,504.93</b>

### About this example

The first repayment example assumes that you remain in school for 4 years, have a 6-month grace period before beginning repayment, and the loan proceeds will be disbursed in 1 disbursement. The second and third repayment examples 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.

# Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type	
<b>PERKINS</b> for Students	5.00% fixed	
<b>STAFFORD</b> for Students	4.50% fixed	Undergraduate subsidized
	6.80% fixed	Undergraduate unsubsidized and Graduate
<b>PLUS</b> for Parents and Graduate/ Professional Students	7.90% fixed	Federal Direct Loan

**You may qualify for Federal education loans.**

For additional information, **contact your school's financial aid office or the U.S. Department of Education at:**

**[www.federalstudentaid.ed.gov](http://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 U.S. Department of Education's Web site at: [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov) for more information about other loans.

### 2. To Apply For This Loan, Complete and Sign the Chase Select Private Student Loan Application/Promissory Note and the Self-Certification Form.

You may get the certification form from us or 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 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*. Your rate will be calculated quarterly on the first day of each January, April, July and October by adding a margin between **3.40%** and **9.00%** 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. Your rate will never exceed the highest rate allowed under Ohio law, which is 25%.

#### Eligibility Criteria:

##### Borrower

- Must be enrolled at a Chase participating school.
- Must be 18 years or older (19 years or older for residents of Alabama and 21 years or older for residents of Mississippi and Puerto Rico) at the time you apply.

##### Cosigners

- Rates are typically higher without a cosigner.
- Must be 18 years or older (19 years or older for residents of Alabama and 21 years or older for residents of Mississippi and Puerto Rico) at the time you apply.

#### 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 Chase Select Private Student Loan Application/Promissory Note and Credit Agreement.**



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Repayment Option (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 20 Years (includes associated fees)
<b>1. DEFER PAYMENTS</b> Make no payments while enrolled in school. Interest will be charged and added to your loan.	\$10,000	9.31%	20 years starting <u>after</u> the deferment period	<b>\$27,099.30</b>
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000	9.31%	20 years starting <u>after</u> the final disbursement	<b>\$22,664.48</b>
<b>3. MAKE FULL PAYMENTS</b> Pay both principal and interest amounts while enrolled in school.	\$10,000	9.31%	20 years starting <u>after</u> the final disbursement	<b>\$22,504.93</b>

### About this example

The first repayment example assumes that you remain in school for 2 years, have a 6-month grace period before beginning repayment, and the loan proceeds will be disbursed in 1 disbursement. The second and third repayment examples 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.

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