



## Promissory Notes by Account

# Private Education Loan Approval Disclosure

**CREDITOR**  
**Princeton University**  
**Office of Finance and**  
**Treasury**  
**701 Carnegie Center,**  
**Suite 435**  
**Princeton, NJ 08540**  
**XXX-XXX-XXXX**

## Loan Rates & Estimated Total Costs

### Total Loan Amount

**\$10,000.00**

The total amount you are borrowing

### Interest

**5.000%**

Your current interest rate

### Finance Charge

**\$2,729.07**

The estimated dollar amount the credit will cost you

### Total of Payments

**\$12,729.07**

The estimated amount you will have paid when you have made all payments

Itemization of Amount Financed	
Amount paid to you	\$0.00
Amount paid to others on your behalf	+ \$10,000.00
<ul style="list-style-type: none"> <li>Princeton University</li> </ul>	
<b>Amount Financed</b> (total amount provided)	= \$10,000.00
<b>Initial finance charges</b>	
Application Fee: \$0.00	+ \$0.00
Origination Fee: \$0.00	
Repayment Fee: \$0.00	
<b>Total Loan Amount</b>	= \$10,000.00

## About Your Interest Rate

### Your rate is fixed

This means that your interest rate will remain constant over the full term 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 [Index] Rate (as published in the [source of index]). For more information on this rate, see reference notes.

- **If your interest rate is variable, it will never exceed 5.000%**  
(the maximum allowable [by law] for this loan)
- **Your Annual Percentage Rate (APR) is 5.000%.**  
The APR can be different from the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes.

## Fees

- Late Charge Fee: **0.00%**
- Return Check Fee: **\$0.00**

## Estimated Repayment Schedule & Terms

120 MONTH LOAN TERM	Monthly Payments	
		<b>at 5.000%</b> the Current interest rate of your loan
09/01/2024 to 06/01/2025 deferment period	No payment required (Interest may accrue at this time, please review your prom note)	No payment required (Interest may accrue at this time, please review your prom note)
06/01/2025 to 06/01/2035 Repayment Period	<b>\$106.03</b>	<b>\$227.47</b>

- Though your loan does not have a maximum interest rate, an example rate of 25% has been used for comparative purposes.
- The estimated Total of Payments at the Maximum Rate of Interest would be \$27,308.26
- The repayment term of the loan could be shorter than the maximum term. A minimum fixed payment may be required.

## Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
<b>DIRECT</b> for Students	Please see the following website for current interest rates: <a href="https://studentaid.gov/understand-aid/types/loans/interest-rates">https://studentaid.gov/understand-aid/types/loans/interest-rates</a>
<b>PLUS</b> for Parents and Graduate / Professional Students	Please see the following website for current interest rates: <a href="https://studentaid.gov/understand-aid/types/loans/interest-rates">https://studentaid.gov/understand-aid/types/loans/interest-rates</a>

**You may qualify for Federal educational loans through a program under title IV of the Higher Education Act of 1965.**

For additional information, **contact your school's financial aid office or the department of education at:**  
<https://studentaid.gov/>

## Next Steps & Terms of Acceptance

This offer is good until: (date)

1. **Find Out About Other Loan Options.**  
Contact your schools financial aid office for more information.
2. **You have Until (date) to Accept this Offer.**  
The terms of this offer will not change except as permitted by law and the variable interest rate may change based on the market.  
**To Accept the Terms of this loan,**  
Please check the appropriate box at the bottom of this disclosure

## Reference Notes

### Interest Rate:

- Your loan may have a fixed interest rate. This means the

### Repayment Options:

- Although you may not be required to make payments

interest rate on your loan will remain fixed for the full term of the loan.

- Your loan may have a variable interest rate that is based on a publicly available index. Your rate is calculated each month, quarter or year by adding a margin to the index rate.
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers fees you pay to obtain the loan, the interest rate, and whether you defer (postpone) payments while in school.
- If the Interest Rate is variable, there is no limit to the amount that the rate could increase at one time.
- If the Interest Rate increases, your payments could be higher.

### **Bankruptcy Limitations:**

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

while enrolled you can still make payments to your loan servicer or directly to the school. More information about repayment deferral or forbearance options is available in your loan agreement.

### **Prepayments:**

- If you pay the loan off early, you will not have to pay a penalty. You will not be entitled to a refund of part of the finance charge.
- See your loan agreement for any additional information about nonpayment default, any required repayment in full before the scheduled date, and prepayments refunds and penalties.