

**Yale University**  
 P.O. Box 208338  
 New Haven, CT 06520-8338  
 203-432-2727

## Loan Interest Rate & Fees

Your **fixed interest rate** will be

**7.75 %**

### Your Interest Rate during the life of the loan

**Your rate is fixed.** This means that your rate will remain fixed at the interest rate stated on this form.

## Loan Fees

**Origination Fee:** The fee that we charge to make this loan is 5% of the total loan amount. **Late Charge:** \$5.00 or 5% of the monthly payment amount, whichever is less. **Returned Check Charge:** \$25.00

## 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 10 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	\$20,000	7.75%	10 years starting <u>after</u> the deferment period	\$34,384
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount while enrolled in school.	\$20,000	7.75%	10 years starting <u>after</u> the deferment period	\$32,677
<b>3. MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts while enrolled in school.	\$20,000	7.75%	10 years starting <u>after</u> your first payment	\$28,802

### About this example

The repayment example assumes that you remain in school for 2 years and have a 6 month grace period before beginning repayment. It is based on the fixed interest rate and associated fees.

## Federal Loan Alternatives

Loan program	Current Interest Rate with 1st Disbursement between July 1, 2015 and June 30, 2016	
<b>PERKINS</b> for Students	5% fixed	
<b>FEDERAL DIRECT</b> for Students	4.29% fixed	Undergraduate subsidized & unsubsidized
	5.84% fixed	Graduate & Professional unsubsidized
<b>Federal Direct PLUS</b>	6.84% fixed	Federal Direct for Parents
	6.84% fixed	Federal Direct for Graduate & Professional Students

### 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](http://www.federalstudentaid.ed.gov)

For additional information on current interest rates and origination fees on federal loans, visit <http://studentaid.ed.gov/types/loans/interest-rates>.

## 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](http://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 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 for the life of the loan.

### Eligibility Criteria

#### Borrower

- Must be enrolled at an eligible school at least half-time.
- Must be 18 years or older 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 loan application and loan agreement.**