

**Hobart and William Smith Colleges**  
 337 Pulteney Street  
 Geneva, NY 14456  
 (315) 781-3315

**Loan Interest Rate & Fees**

Your fixed interest rate will be

**8.50%**

**Your Interest Rate during the life of the loan**  
**Your rate is fixed.** This means that your rate will not change during the life of the loan, except that your interest rate may decrease if you authorize automatic deductions of payments from your bank account.

**Loan Fees**

**Late Charge:** 20% of the amount of the past due payment, or \$15 whichever is less.  
**Returned 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 two (2) different repayment options available to you while enrolled in school.

<b>Repayment Option</b> (while enrolled in school)	<b>Amount Provided</b> (amount provided directly to you or your school)	<b>Interest Rate</b> (highest possible starting rate)	<b>Loan Term</b> (how long you have to pay off the loan)	<b>Total Paid over 10 years</b> (includes any associated fees)
<b>1. DEFER PAYMENTS</b> Make no payments while enrolled in school. Interest will be charged and accrue while you are in school, and accrued interest will be added to your loan	\$10,000	8.50%	10 years starting <u>after</u> the deferment period	\$20,828.40
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount while enrolled in school	\$10,000	8.50%	10 years starting <u>after</u> the deferment period	\$14,878.80

**About this example**

The repayment example assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment. It is based on the fixed interest rate described above. The repayment period is normally 10 years, but could be less for smaller loan amounts.

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## Federal Loan Alternatives

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Loan Program	Current Interest Rates by Program Type
<b>PERKINS</b> for Students	5% fixed
<b>STAFFORD</b> for Students	5.6% fixed Undergraduate subsidized
	6.8% fixed Undergraduate Unsubsidized & Graduate
<b>PLUS</b> for Parents and Graduate / Professional Students	8.5% fixed Federal Family Education Loan
	7.9% fixed Federal Direct Loan

### 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)

## Next Steps

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### 1. Find Out About Other Loan Options.

Some students 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).

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## Reference Notes

### Fixed Interest Rate:

- Your loan has a fixed Interest Rate of 8.50%.
- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you may pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.
- The rate will not change during the term of the loan, except that your rate may decrease by 0.5% if you authorize automatic deductions of payments from your bank account

### 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.

#### Co-Signers

- May be required by Lender. Your interest rate will not change based upon whether the loan is co-signed or guaranteed.
- Must be 18 years 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 about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement.**