Hoosier Education Loan Partnership-
Immediate Payment-Fixed

Loan Interest Rate & Fees

The interest rate will be between 5.660% and 9.060%

Your Interest Rate (upon approval)
The interest rate you pay will be determined after you apply. It will be based upon your credit history, which repayment option you choose, and other factors. 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 fixed. This means that your rate will not change over the life of your loan.

Loan Fees
Late Charges: 5.000% of the amount of past due payment up to a maximum of $15.00.

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 on the repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 12 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
</tr>
<tr>
<td>Make no payments while enrolled in school.</td>
<td>Interest will be added to your loan.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
</tr>
<tr>
<td>Make interest payments but defer payments on the principal amount while in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS</td>
<td>$10,000</td>
<td>9.060%</td>
<td>12 years starting immediately after disbursement</td>
<td>$16,433</td>
</tr>
<tr>
<td>Pay both the principal and interest amounts while enrolled in school.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes that you make your first principal and interest payment one month after full disbursement of the loan. It is based on the fixed interest rate for this loan and associated fees. For loan amounts over $1000, repayment will last 12 years, starting once the initial principal payment is made. For loan amounts of $1000 or less, repayment will last 37 months, starting once the initial principal payment is made.
Federal Loan Alternatives

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<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
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</thead>
<tbody>
<tr>
<td>PERKINS for Students</td>
<td>5.000% fixed</td>
</tr>
<tr>
<td>STAFFORD -- Undergraduate Subsidized and Unsubsidized for Students</td>
<td>3.860% fixed</td>
</tr>
<tr>
<td>PLUS -- Federal Direct Loan for Parents and Graduate/Professional Students</td>
<td>6.410% fixed</td>
</tr>
<tr>
<td>GRADUATE STAFFORD -- Unsubsidized Stafford Loan for graduate or professional students</td>
<td>5.410% fixed</td>
</tr>
</tbody>
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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

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 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

Eligibility Criteria
Borrower
- Must be the age of majority in your state of residence.
- Must be a citizen or permanent resident of the United States.

Co-signers
- A cosigner is required for this student loan if you are not able to meet our underwriting criteria on your own. If you meet our underwriting criteria, you will not need to have a cosigner for your loan. If you apply with a cosigner, or meet our underwriting criteria on your own, your loan may be less expensive.
- Must be the age of majority in your state of residence.
- Must be a citizen of the United States.

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.
Hoosier Education Loan Partnership-Immediate Payment-Variable

Loan Interest Rate & Fees

The starting interest rate will be between 3.190% and 8.190%.

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, which repayment option you choose, and other factors. 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 LIBOR. For more information on this rate, see the reference notes.

Although the rate will vary after you are approved, it will never exceed 21.000% (the maximum allowable by law for this loan).

Loan Fees
Late Charges: 5.000% of the amount of past due payment up to a maximum of $15.00.

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 on the repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 12 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will be added to your loan.</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while in school.</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS Pay both the principal and interest amounts while enrolled in school.</td>
<td>$10,000</td>
<td>8.190%</td>
<td>12 years starting immediately after disbursement</td>
<td>$15,734</td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes that you make your first principal and interest payment one month after full disbursement of the loan. It is based on the highest starting rate currently charged and associated fees. For loan amounts over $1000, repayment will last 12 years, starting once the initial principal payment is made. For loan amounts of $1000 or less, repayment will last 37 months, starting once the initial principal payment is made.
### Federal Loan Alternatives

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<td>PERKINS for Students</td>
<td>5.000% fixed</td>
</tr>
<tr>
<td>STAFFORD -- Undergraduate Subsidized and Unsubsidized for Students</td>
<td>3.860% fixed</td>
</tr>
<tr>
<td>PLUS -- Federal Direct Loan for Parents and Graduate/Professional Students</td>
<td>6.410% fixed</td>
</tr>
<tr>
<td>GRADUATE STAFFORD -- Unsubsidized Stafford Loan for graduate or professional students</td>
<td>5.410% fixed</td>
</tr>
</tbody>
</table>

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

### 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 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 and the variable interest rate may change based on the market).

### Reference Notes

**Variable Interest Rate**
- This loan has a variable interest rate, that is based on a publicly available index, the London Interbank Offered Rate (LIBOR). Your rate will be calculated each quarter by adding to the LIBOR a margin of 2.950% to 7.950%.

**Eligibility Criteria**
- **Borrower**
  - Must be the age of majority in your state of residence.
  - Must be a citizen or permanent resident of the United States.

**Co-signers**
- A cosigner is required for this student loan if you are not able to meet our underwriting criteria on your own. If you meet our underwriting criteria, you will not need to have a cosigner for your loan. If you apply with a cosigner, or meet our underwriting criteria on your own, your loan may be less expensive.
  - Must be the age of majority in your state of residence.
  - Must be a citizen of the United States.

**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.
Hoosier Education Loan Partnership-Interest Only Payment-Variable

Loan Interest Rate & Fees

The starting interest rate will be between \(3.340\%\) and \(8.340\%\).

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, which repayment option you choose, and other factors. 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 LIBOR. For more information on this rate, see the reference notes.

Although the rate will vary after you are approved, it will never exceed \(21.000\%\) (the maximum allowable by law for this loan).

Loan Fees
Late Charges: 5.000% of the amount of past due payment up to a maximum of $15.00.

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 on the repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 12 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will be added to your loan.</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
<td>NOT AVAILABLE</td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST Make interest payments but defer payments on the principal amount while in school.</td>
<td>$10,000</td>
<td>8.340%</td>
<td>12 years starting after the deferment period</td>
<td>$18,982</td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS Pay both the principal and interest amounts while enrolled in school.</td>
<td>$10,000</td>
<td>8.340%</td>
<td>12 years starting immediately after disbursement</td>
<td>$15,854</td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes that you remain in school for 4 years before beginning repayment. It is based on the highest starting rate currently charged and associated fees. For loan amounts over $1000, repayment will last 12 years, starting once the initial principal payment is made. For loan amounts of $1000 or less, repayment will last 37 months, starting once the initial principal payment is made.
Federal Loan Alternatives

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<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
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<td>PERKINS for Students</td>
<td>5.000% fixed</td>
</tr>
<tr>
<td>STAFFORD -- Undergraduate Subsidized and Unsubsidized for Students</td>
<td>3.860% fixed</td>
</tr>
<tr>
<td>PLUS -- Federal Direct Loan for Parents and Graduate/Professional Students</td>
<td>6.410% fixed</td>
</tr>
<tr>
<td>GRADUATE STAFFORD -- Unsubsidized Stafford Loan for graduate or professional students</td>
<td>5.410% fixed</td>
</tr>
</tbody>
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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

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 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 and the variable interest rate may change based on the market).

REFERENCE NOTES

Variable Interest Rate
- This loan has a variable interest rate, that is based on a publicly available index, the London Interbank Offered Rate (LIBOR). Your rate will be calculated each quarter by adding to the LIBOR a margin of 3.100% to 8.100%.

Eligibility Criteria
Borrower
- Must be the age of majority in your state of residence.
- Must be a citizen or permanent resident of the United States.

Co-signers
- A cosigner is required for this student loan if you are not able to meet our underwriting criteria on your own. If you meet our underwriting criteria, you will not need to have a cosigner for your loan. If you apply with a cosigner, or meet our underwriting criteria on your own, your loan may be less expensive.
  - Must be the age of majority in your state of residence.
  - Must be a citizen of the United States.

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.
### Loan Interest Rate & Fees

The starting interest rate will be between **3.490%** and **8.490%**.

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, which repayment option you choose, and other factors. 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 LIBOR. For more information on this rate, see the reference notes.

Although the rate will vary after you are approved, it will *never exceed* **21.000%** (the maximum allowable by law for this loan).

### Loan Fees

Late Charges: 5.000% of the amount of past due payment up to a maximum of $15.00.

### 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 on the repayment options available to you while enrolled in school.

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<tr>
<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 12 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. DEFER PAYMENTS</strong></td>
<td>Make no payments while enrolled in school. Interest will be added to your loan.</td>
<td>$10,000</td>
<td>12 years starting after the deferment period</td>
<td>$22,618</td>
</tr>
<tr>
<td><strong>2. PAY ONLY THE INTEREST</strong></td>
<td>Make interest payments but defer payments on the principal amount while in school.</td>
<td>$10,000</td>
<td>12 years starting after the deferment period</td>
<td>$19,584</td>
</tr>
<tr>
<td><strong>3. MAKE FULL PAYMENTS</strong></td>
<td>Pay both the principal and interest amounts while enrolled in school.</td>
<td>$10,000</td>
<td>12 years starting immediately after disbursement</td>
<td>$15,973</td>
</tr>
</tbody>
</table>

### About this example

The repayment example assumes that you remain in school for 4 years and have 6 months after graduation before beginning repayment. It is based on the **highest starting rate currently charged** and associated fees. For loan amounts over **$1000**, repayment will last 12 years, starting once the initial principal payment is made. For loan amounts of **$1000 or less**, repayment will last 37 months, starting once the initial principal payment is made.
Federal Loan Alternatives

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<tr>
<th>Loan Program</th>
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<td>PERKINS for Students</td>
<td>5.000% fixed</td>
</tr>
<tr>
<td>STAFFORD -- Undergraduate Subsidized and Unsubsidized for Students</td>
<td>3.860% fixed</td>
</tr>
<tr>
<td>PLUS -- Federal Direct Loan for Parents and Graduate/Professional Students</td>
<td>6.410% fixed</td>
</tr>
<tr>
<td>GRADUATE STAFFORD -- Unsubsidized Stafford Loan for graduate or professional students</td>
<td>5.410% fixed</td>
</tr>
</tbody>
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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

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 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 and the variable interest rate may change based on the market).

REFERENCE NOTES

Variable Interest Rate
- This loan has a variable interest rate, that is based on a publicly available index, the London Interbank Offered Rate (LIBOR). Your rate will be calculated each quarter by adding to the LIBOR a margin of 3.250% to 8.250%.

Eligibility Criteria
Borrower
- Must be the age of majority in your state of residence.
- Must be a citizen or permanent resident of the United States.

Co-signers
- A cosigner is required for this student loan if you are not able to meet our underwriting criteria on your own. If you meet our underwriting criteria, you will not need to have a cosigner for your loan. If you apply with a cosigner, or meet our underwriting criteria on your own, your loan may be less expensive.
- Must be the age of majority in your state of residence.
- Must be a citizen of the United States.

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.
Hoosier Education Loan Partnership (HELP) No-Cosigner

First Merchants Bank
c/o ISM
Ashford II Building
6775 Vista Drive
West Des Moines, IA 50266-9305
Phone: (888) 206-0210
Fax: (515) 471-3996
E-mail: privateloandept@studentloan.org
Web: www.ismloans.org

Loan Interest Rate & Fees

The starting interest rate will be

**9.330%**

After the starting rate is set, your rate will then vary with the market.

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 LIBOR. For more information on this rate, see the reference notes.

Although the rate will vary after you are approved, it will **never exceed 21.000%** (the maximum allowable by law for this loan).

Loan Fees

**Origination Fee:** The fee that we charge to make this loan is 10.000% of the total loan amount.

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 on the repayment options available to you while enrolled in school.

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<th>Repayment Option (while enrolled in school)</th>
<th>Amount Provided (amount provided directly to you or your school)</th>
<th>Interest Rate</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 20 years (includes associated fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>Make no payments while enrolled in school. Interest will be added to your loan.</td>
<td>$10,000</td>
<td>9.330%</td>
<td>20 years starting after the deferment period</td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>Make interest payments but defer payments on the principal amount while in school.</td>
<td>$10,000</td>
<td>9.330%</td>
<td>20 years starting after the deferment period</td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS</td>
<td>Pay both the principal and interest amounts while enrolled in school.</td>
<td>$10,000</td>
<td>9.330%</td>
<td>20 years starting immediately after disbursement</td>
</tr>
</tbody>
</table>

About this example

The repayment example assumes that you remain in school for 4 years and have 6 months after graduation before beginning repayment. It is based on the **highest starting rate currently charged** and associated fees. For loan amounts **over $1000**, repayment will last 20 years, starting once the initial principal payment is made. For loan amounts of **$1000 or less**, repayment will last 37 months, starting once the initial principal payment is made.
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Next Steps

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   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 and the variable interest rate may change based on the market).

REFERENCE NOTES

**Variable Interest Rate**
- This loan has a variable interest rate, that is based on a publicly available index, the London Interbank Offered Rate (LIBOR). Your rate will be calculated each quarter by adding to the LIBOR a margin of 9.090%.

**Eligibility Criteria**
- **Borrower**
  - Must be the age of majority in your state of residence.
  - Must be a citizen or permanent resident of the United States.

**Co-signers**
- Co-signers will not affect the interest rate on your loan but they may improve your chances for loan approval.
- Must be the age of majority in your state of residence.
- Must be a citizen of the United States.

**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.