



CREDIT UNION STUDENT CHOICE PRIVATE LOAN SOLUTION

FEATURE	DESCRIPTION																				
Recommendations before applying for Credit Union Student Choice Private Education Line of Credit	<ul style="list-style-type: none"> • Fill out a FAFSA (Free Application for Federal Student Aid) found at www.fafsa.ed.gov • Apply for scholarships - student may be eligible for many of them. <ul style="list-style-type: none"> - Check with college financial aid office for listings. - Check the U.S. Department of Education's website at http://studentaid.ed.gov for free information on preparing for and funding education beyond high school. Site also includes a scholarship search wizard. • Plan to take the maximum amount of Federal Stafford Loans awarded. While the student is in school. <ul style="list-style-type: none"> - Government may pay the interest (on "subsidized" loans) - Capped low interest rate set by Government - Deferred payment option until after leaving the school 																				
Type of Loan	<ul style="list-style-type: none"> • Line of Credit <ul style="list-style-type: none"> - Apply just once – enjoy multiple draw benefit over entire undergraduate career* - Student underwritten for the cost of their education (less other aid received) as certified by their school - Annual draw requested by member with multiple disbursements up to the school certified amount • School Certified <ul style="list-style-type: none"> - School validates the student's enrollment and financial need based on their calculated Cost of Attendance estimate - Funds disbursed directly to school when school specifies - School disburses any excess to the student beyond what is needed by the school 																				
Co-Borrower	<ul style="list-style-type: none"> • Not required, but may help you meet approval criteria and qualify for a lower rate 																				
Loan Limit Amounts	<ul style="list-style-type: none"> • Annual: Cost of Attendance (COA) less other financial aid received - as certified by the school (minimum of \$1000) • Maximum Total (throughout college career): \$50,000 																				
Rates	<table border="1"> <thead> <tr> <th><u>Credit Tier</u></th> <th><u>FICO Score</u></th> <th><u>Interest Rate**</u></th> <th><u>Floor Rate</u></th> </tr> </thead> <tbody> <tr> <td>A</td> <td>730></td> <td>Prime + 2.50%</td> <td>6.00%</td> </tr> <tr> <td>B</td> <td>700-729</td> <td>Prime + 3.00%</td> <td></td> </tr> <tr> <td>C</td> <td>680-699</td> <td>Prime + 3.50%</td> <td></td> </tr> <tr> <td>D</td> <td>660-679</td> <td>Prime + 4.00%</td> <td></td> </tr> </tbody> </table> <p>** Variable rate based on PRIME Interest Rate index. Index may adjust quarterly based on the PRIME Interest Rate (Jan, Apr, Jul, Oct). Maximum rate of 18.00%.</p>	<u>Credit Tier</u>	<u>FICO Score</u>	<u>Interest Rate**</u>	<u>Floor Rate</u>	A	730>	Prime + 2.50%	6.00%	B	700-729	Prime + 3.00%		C	680-699	Prime + 3.50%		D	660-679	Prime + 4.00%	
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Interest	<ul style="list-style-type: none"> • May be deferred (see below) • Interest paid is usually tax deductible (consult tax advisor) 																				
Repayment Terms	<ul style="list-style-type: none"> • 20 years if balance is less than or equal to \$40,000 • 25 years if balance is greater than \$40,000 																				
Disbursement	Funds disbursed directly to school at the time(s) the school specifies																				
Origination Fee	None																				

* Subject to credit approval and annual credit review.



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Miscellaneous Fees	<ul style="list-style-type: none"> • NSF - \$25.00 • Late - 5% of payment amount, not less than \$20.00
Deferment	<ul style="list-style-type: none"> • 60 months plus six months OR date of school separation/graduation plus six months (whichever comes first).
Repayment Options <i>Note: Mandatory repayment begins six months after the student graduates or separates the school. Monthly payment based on final loan balance and repayment choices.</i>	<ul style="list-style-type: none"> • While in school (member's choice): <ul style="list-style-type: none"> - Full deferment of principal and interest - Interest only - Principal and interest • After repayment begins (member's choice before entering repayment): <ul style="list-style-type: none"> - Straight repayment over 20 or 25 years (depending on loan balance) OR - Graduated repayment for two years. The graduated repayment option temporarily lowers monthly payments by amortizing the first two repayment years over a 40 year period and then over either 18 or 23 years for the remainder of the loan depending on the balance.
Pre-Payment Penalty	None
Apply (24/7)	<ul style="list-style-type: none"> • Online at www.communitywestcu.studentchoice.org. Instant approval possible. • By 24/7 call center phone at 877-298-6274.
Eligible Schools <i>Note: Community Colleges and For-Profit schools are not eligible for this loan.</i>	<ul style="list-style-type: none"> • Most Four-Year Public and Private Non-Profit Schools • Degree-Granting Program (Title IV) • For a complete list of participating schools, visit www.communitywestcu.studentchoice.org
Who Can Apply	<ul style="list-style-type: none"> • Students enrolled at least half-time • Must be a U.S. citizen or permanent resident alien • NOTE: Must be a credit union member to receive funded loan
Covers	Costs included in the school's Cost of Attendance estimates. Typically these may include: <ul style="list-style-type: none"> • Tuition • Fees • Books • Room and Board • Other Related Expenses
Borrower Benefit	<ul style="list-style-type: none"> • 0.25% rate discount during repayment for automated electronic payment
Empty row for additional information	