

**Union Bank and Trust Company  
c/o U-fi From Nelnet**

P.O. Box 82522  
Lincoln, NE 68501-2522  
Phone: (844) 307-3451  
Fax: (866) 258-9530

**Loan Interest Rate & Fees - Variable**

Your **starting interest rate** will be between

**1.53%** and **10.05%**

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 the repayment option, loan term, and borrower and/or cosigner credit history. 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 (as published in the *Wall Street Journal*).

Although the rate will vary after you are approved, it will **never exceed 16%** (the maximum allowable for this loan).

See Reference Notes for more information on the variable interest rate.

**Loan Fees**

**Application Fee:** \$0.00. **Origination Fee:** \$0.00. **Late Payment Charge:** 5% of the amount of the past due payment, or \$10, whichever is less. **Returned Payment Charge:** \$5.00.

**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 that may be 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 15 years</b> (includes associated fees)
<b>1. MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts while enrolled in school.	\$10,000.00	9.58%	15 years starting <u>after</u> the final disbursement	<b>\$19,176.17</b>
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000.00	8.04%	15 years starting <u>after</u> the deferment period	<b>\$20,721.26</b>
<b>3. DEFER PAYMENTS</b> Make no payments while enrolled in school. Interest will be charged and added to your loan.	\$10,000.00	7.47%	15 years starting <u>after</u> the deferment period	<b>\$20,870.28</b>

**About this example**

The repayment example assumes a \$10,000 loan and that you remain in school for 4 years and have a 6 month grace period before beginning full interest and principal repayment. It is based on **the highest starting rate currently charged** and associated fees. For all loan amounts, repayment will last 15 years, starting once the initial principal payment is made.

## Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
<b>STAFFORD</b> for Students	3.73% fixed Undergraduate Subsidized and Unsubsidized
	5.28% fixed Graduate and Professional Unsubsidized
<b>DIRECT PLUS</b> for Parents and Graduate / Professional Students	6.28% 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:** <https://studentaid.ed.gov/sa/>

## 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: <https://studentaid.ed.gov/sa/> 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, or complete it online as part of the application process. 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 month by adding a margin between 1.44% and 9.96% to the LIBOR.
- The rate will not increase more than once a month, but there is no limit on the amount that the rate could increase at one time.
- Rates are typically higher without a cosigner.

### General Program Details

- Cannot have previously defaulted on any student loan.
- Cannot have previously filed for bankruptcy in the past seven years.
- Loans can be made for \$1,000 up to the total cost of education per academic year (less other financial aid) to cumulative maximum total amounts as follows:
  - Undergraduate Loan: \$125,000
  - Graduate Loan: \$175,000
  - MBA Loan: \$175,000
  - Law Loan: \$175,000
  - Health Professions Loan: \$300,000

### Potential Borrower Benefits

- Automated Clearing House Discount
  - 0.25% interest rate reduction is available to qualified borrowers who are making payments via ACH. Details regarding this benefit are set forth in the Credit Agreement.

### Bankruptcy Limitations

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

### Prepayments

- There is no penalty for early repayment of the loan.

### Eligibility Criteria

#### Borrower

- Must be enrolled at least half-time at an eligible educational institution.
- Borrower must be a U.S. Citizen or permanent resident alien or, if a non-resident alien, must have a Cosigner who is a U.S. citizen or permanent resident alien, with a valid Social Security number.
- Borrower must have a minimum annual income of \$36,000 (excluding other household income) or a Cosigner that meets eligibility requirements.
- Borrower must be the age of majority in the state/territory they reside at the time of application or the borrower must be at least 17 years of age and apply with a creditworthy cosigner who is at least the age of majority in the state/territory they reside.

#### Cosigners

- Cosigner must be a U.S. citizen or have permanent residency status with a valid Social Security number, and be residing in the United States.
- Cosigner must be at least the age of majority in the state/territory they reside.
- Cosigner must have a minimum annual income of \$36,000 (excluding other household income).

**More information about terms of repayment, default, and potential borrower benefits are available in your Credit Agreement.**

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## Loan Interest Rate & Fees - Fixed

Your **interest rate** will be between

**3.59%**

and

**10.50%**

After the rate is set, your loan will remain fixed for the life of the loan.

### Your Interest Rate (upon approval)

The starting interest rate you pay will be determined after you apply. It will be based upon the repayment option, loan term, and borrower and/or cosigner credit history. 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.

The **maximum interest rate** for this loan will be the fixed rate disclosed to you if you qualify.

See Reference Notes for more information on the fixed interest rate.

## Loan Fees

**Application Fee:** \$0.00. **Origination Fee:** \$0.00. **Late Payment Charge:** 5% of the amount of the past due payment, or \$10, whichever is less. **Returned Payment Charge:** \$5.00.

## 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 that may be available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 15 years (includes associated fees)
<b>1. MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts while enrolled in school.	\$10,000.00	10.50%	15 years starting <u>after</u> the final disbursement	<b>\$20,235.31</b>
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but defer payments on the principal amount while enrolled in school.	\$10,000.00	9.11%	15 years starting <u>after</u> the deferment period	<b>\$22,314.86</b>
<b>3. DEFER PAYMENTS</b> Make no payments while enrolled in school. Interest will be charged and added to your loan.	\$10,000.00	8.46%	15 years starting <u>after</u> the deferment period	<b>\$23,012.17</b>

### About this example

The repayment example assumes a \$10,000 loan and that you remain in school for 4 years and have a 6 month grace period before beginning full interest and principal repayment. It is based on **the highest starting interest rate currently charged** and associated fees. For all loan amounts, repayment will last 15 years, starting once the initial principal payment is made.

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## Next Steps

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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 website at: <https://studentaid.ed.gov/sa/> for more information about other loans.
- 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, or complete it online as part of the application process. 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.
- Rates are typically higher without a cosigner.

### General Program Details

- Cannot have previously defaulted on any student loan.
- Cannot have previously filed for bankruptcy in the past seven years.
- Loans can be made for \$1,000 up to the total cost of education per academic year (less other financial aid) to cumulative maximum total amounts as follows:
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### Prepayments

- There is no penalty for early repayment of the loan.

### Eligibility Criteria

#### Borrower

- Must be enrolled at least half-time at an eligible educational institution.
- Borrower must be a U.S. Citizen or permanent resident alien or, if a non-resident alien, must have a Cosigner who is a U.S. citizen or permanent resident alien, with a valid Social Security number.
- Borrower must have a minimum annual income of \$36,000 (excluding other household income) or a Cosigner that meets eligibility requirements.
- Borrower must be the age of majority in the state/territory they reside at the time of application or the borrower must be at least 17 years of age and apply with a creditworthy cosigner who is at least the age of majority in the state/territory they reside.

#### Cosigners

- Cosigner must be a U.S. citizen or have permanent residency status with a valid Social Security number, and be residing in the United States.
- Cosigner must be at least the age of majority in the state/territory they reside.
- Cosigner must have a minimum annual income of \$36,000 (excluding other household income).

**More information about terms of repayment, default, and potential borrower benefits are available in your Credit Agreement.**

## ADDITIONAL IOWA STUDENT LOAN DISCLOSURES

### A. Cosigner Requirements

A cosigner is required for this loan if the Borrower does not meet the Lender's age, citizenship, credit, income or employment criteria.

Cosigners may also affect the interest rate on Borrower's loan. If Borrower has a cosigner, Borrower may receive a better interest rate and improve Borrower's chances for loan approval. The effect a cosigner has upon the interest rate depends upon the cosigner's creditworthiness. The more creditworthy the cosigner, the greater potential there is for a lower interest rate.

### B. Repayment of Loan Information

Repayment of Borrower's loan begins six (6) months after the Borrower leaves school or ceases to be enrolled on at least a half-time basis, as defined by the School.

The repayment period of the loan is 5, 10, or 15 years. The Borrower must choose a plan in which they are eligible.

Additionally, Borrower can prepay the loan in whole or part at any time without penalty.

### C. Additional Terms and Conditions

Borrower's loan is subject to all of the terms and conditions of Borrower's Credit Agreement/promissory note. Please read Borrower's Credit Agreement/promissory note carefully, it may include terms under which the interest rate on the loan may change.

To obtain a copy of Borrower's Credit Agreement/promissory note, please contact us at the address or phone number listed below.

### D. Consequences of Loan Default

There are serious consequences if Borrower defaults on this loan, including any limitations on discharging the loan in bankruptcy, contained in Section 523(a)(8) of the United States Bankruptcy Code. Under normal circumstances, student loans are not dischargeable in bankruptcy. In order to discharge a loan in bankruptcy, the borrower must prove undue hardship in an adversary proceeding before the bankruptcy court.

Additional consequences of default on this loan include:

- *Lender may report the late payment history to consumer reporting agencies, which will adversely affect Borrower's credit rating and ability to get more credit*
- *Interest will continue to accrue on the outstanding principal balance*
- *Lender may take legal action*
- *Borrower will become ineligible for further loans from the lender*

### E. Servicer Contact Information

Name: U-fi From Nelnet		
Address: P.O. Box 82522		
City: Lincoln	State: NE	Zip Code: 68501-2522
Phone No.: (844) 307-3451	Email Address: support@u-fi.com	
Website address: <a href="https://u-fi.com">https://u-fi.com</a>		