

ECPI University – Virginia Beach (IS 0%)
5555 Greenwich Rd Ste 300
Virginia Beach, VA 23462

Loan Interest Rate & Fees

Your interest rate will be between

5.00%

and

7.00%

Your rate during the 9 month grace period will be 0% and then increased after the 9 month grace period.

Your Interest Rate (upon approval)

The interest rate you pay will be determined after you apply. It may be based upon your credit history and other factors (co-signer credit, school type, etc). If approved, we will notify you of the rate you qualify for within the started range.

Your Interest Rate during the life of the loan

Your rate is variable. This means that your rate will change during the life of the loan.

Loan Fees

Late Charge: If any payment is more than 10 days late, I may be charged \$5.00.

Non-Sufficient Funds Fee: \$25.00

Application Fee (max): \$0.00

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you begin repayment. This example provides estimates based upon TWO (2) repayment option(s) available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount credited to your account with the school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 60 months (includes associated fees)
1. IN SCHOOL REPAYMENT OPTION Make principal only payments while enrolled in school	\$10,000.00	0.00% during the 9 month grace period and 7.00% thereafter	60 months Starting with your first payment	\$11,062.84
2. STEP REPAYMENT OPTION Make fixed, principal payments while enrolled in school.	\$10,000.00	0.00% during the 9 month grace period and 7.00% thereafter	60 months Starting with your first payment	\$11,282.99

About this example

The repayment example above assumes that you remain in school for 12 months and the step payment option requires \$50.00 payments while in school. These examples require principal payments until after the 9 month grace period.

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type
PERKINS for Students	5.00% fixed
STAFFORD for Students	4.66% fixed Undergraduate subsidized
	4.66% fixed Undergraduate unsubsidized
	6.21% fixed Graduate unsubsidized
PLUS For Parents and Graduate/Professional Students	7.21% 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**

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).

REFERENCE NOTES

Variable Interest Rate

- This loan has a variable interest rate that will change after the 9 month grace period.
- Your rate will never exceed 7.00%.

Grace Period

- The period beginning with the first disbursement.

Bankruptcy Limitations

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

More information about loan eligibility and repayment options are available from your school.