

**HARVEY MUDD COLLEGE
PRIVATE LOAN
SAMPLE APPLICATION DISCLOSURE**

DATE:
July 1, 2011

BORROWER:
Harvey Mudd
301 Platt Boulevard
Claremont, CA 91711

LOAN CONTACT:
Claremont University Consortium
Student Loan Office
101 South Mills
Claremont, CA 91711
(909) 621-8042

LOAN INTEREST RATES & FEES

YOUR INTEREST RATE IS FIXED.

A fixed rate means that your actual rate will remain at a predetermined rate for the entire term of the loan.

OTHER FEES

- **Late Charge:** 10% of the amount due of \$5, whichever is greater.
- **Return Check Charge:** \$10.00

LOAN COST EXAMPLES

REPAYMENT OPTIONS (while enrolled in school)	Amount Awarded (provided on the award letter)	Interest Rate	Loan Term (how long you have to payoff the loan)	Total Paid over 10 years
1. DEFER PAYMENTS Make no payments while enrolled in school. Interest will not be charged and added to your loan.	\$ 4,000.00	5.25%	10 years Starting <u>after</u> the deferment period	\$ 5,169.28
2. MAKE FULL PAYMENTS Pay both the principal and interest amounts while enrolled in school.	\$ 4,000.00	5.25%	10 years Starting <u>after</u> the deferment period	\$ 4,000.00

About these examples

The repayment example assumes that you remain in school for four years and have a six-month grace period before beginning repayment. It is based on the fixed interest rate of 5.25%. For loan amounts up to \$ 4,000.00, repayment will last ten years, starting once the initial principal payment is made.

FEDERAL LOAN ALTERNATIVES

LOAN PROGRAM	Current Interest Rates by Program Type
PERKINS (for students)	5% fixed
DIRECT (for students)	4.5% fixed (Undergraduate subsidized) 6.8% fixed (Undergraduate unsubsidized and Graduate)
PLUS (for Parents and Graduate/Professional Students)	7.9% fixed (Federal Direct Loan)

You may qualify for Federal education loans.

For more information, visit our website at

<http://www.hmc.edu/admission1/costsandaid1/typesofaid1/educationloans1/loansforstudents.html> or the Department of Education at www.federalstudentaid.ed.gov.

NEXT STEPS

1) Find Out About Other Loan Options.

Visit our website at

<http://www.hmc.edu/admission1/costsandaid1/typesofaid1/educationloans1/loansforstudents.html> or the Department of Education at www.federalstudentaid.ed.gov.

2) To Apply for this Loan, Complete the Application and the Self-Certification Form.

Visit our website at

<http://www.hmc.edu/admission1/costsandaid1/typesofaid1/educationloans1/loansforstudents1/hmcloans.html>. If you are approved for the Private Loan, the loan terms will be available for 30 days. The terms of the loan will not be changed during that time except for certain permissible changes in the interest rate or other terms.

REFERENCE NOTES

Fixed Interest Rate:

- Your loan has a fixed interest rate.
- The rate will not change for the entire term of the loan.

Bankruptcy Limitations

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

Repayment Options:

- Although you elected to defer (postpone) payments, you can make payments during this time.

Prepayments:

- If you payoff early, you will not have to pay a penalty. You will not be entitled to a refund of part of the interest paid.

See your Private Loan application documents for any additional information about non-payment, default, or any required repayment in full before the scheduled date, and prepayment refunds and penalties.