

**CREDITOR:**  
 KY HIGHER EDUCATION STUDENT LOAN CORP  
 PO BOX 4250  
 FRANKFORT, KY 40604-4250  
 800-988-6333

**Loan Interest Rate & Fees**

Your **interest rate** will be no higher than

7.09%

**Your Interest Rate**

The interest rate you pay is based upon the repayment option selected and your credit score.

**Your Interest Rate during the life of the loan**

**Your rate is fixed.** For more information on this rate, see the reference notes.

**Loan Fees**

**Guarantee Fee:** No guarantee fee

**Late Fee:** No late fee

**Non-negotiable Funds Fee (NNF):** \$15

**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 3 repayment options available to you while enrolled in school at least half time.

Repayment Option	Amount Provided (amount provided directly to you or the school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 120 months (includes associated fees)
<b>1. MAKE FULL PAYMENTS</b> Pay both the principal and interest amounts while the student is enrolled in school. Note: This is the only option available for students enrolled less than half time.	\$10,000.00	7.09%	120 months starting <u>after</u> the final disbursement	\$13,935.54
<b>2. PAY ONLY THE INTEREST</b> Make interest payments but suspend payments on the principal amount until 6 months after the student is no longer enrolled in school at least half time for up to 72 months (forbearance and grace periods).	\$10,000.00	7.09%	120 months starting <u>after</u> the forbearance and 6-month grace periods	\$15,647.41
<b>3. MAKE NO PAYMENTS</b> Have payments suspended until 6 months after the student is no longer enrolled in school at least half time for up to 72 months (forbearance and grace periods). Interest will be charged and added to your loan.	\$10,000.00	7.59%	120 months starting <u>after</u> the forbearance and 6-month grace periods	\$16,756.73

**About this example**

The repayment examples assume that the student remains in school for 48 months and will immediately convert to repayment after the final disbursement. If no payments are made while the student is enrolled at least half time, interest will accrue and will be capitalized at the end of the forbearance and grace periods. If payments on your principal balance are made while the student is enrolled, the total payment amount will be less.

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## Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type
<b>PERKINS</b> for Students	5.0% fixed
<b>STAFFORD DIRECT</b> for Students	4.29% fixed
	5.84% fixed
<b>DIRECT PLUS</b>	6.84% fixed

**You or the benefitting student may qualify for Federal education loans.**

For additional information, **contact the school's financial aid office or the Department of Education at:**

[www.studentaid.ed.gov](http://www.studentaid.ed.gov)

## Next Steps

### 1. Other Loan Options

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact the school's financial aid office or visit the Department of Education's web site at: [www.studentaid.ed.gov](http://www.studentaid.ed.gov) for more information about other loans.

### 2. Application

To apply for this loan, complete the application if you have not already done so.

### 3. Self-Certification Form

To qualify for this loan you must also complete a self-certification form. This form is available at [www.kheaa.com/apps/altloan/pdf/forms/selfcertform.pdf](http://www.kheaa.com/apps/altloan/pdf/forms/selfcertform.pdf) or you may get the certification form from the 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

##### Fixed Interest Rate

- This loan has a fixed interest rate that is based upon the repayment option selected and your credit score or your co-signer's credit score (if applicable).
- A 0.5% interest rate reduction is available for repayments made via ACH. This incentive will be permanently removed if your payment is returned for non-sufficient funds.

##### Eligibility Criteria

###### Borrower

- Must be at least age 18 at the time you apply or have an eligible co-signer.
- Must be a U.S. citizen or permanent resident.
- Must have no evidence of past fraud.
- Must have a co-signer if loan amount is greater than \$30,000.

###### Benefitting Student

- Must be enrolled at least half time at an eligible school unless the full payment option is selected.
- Must be a U.S. citizen or permanent resident.
- Must have no evidence of past fraud.

###### Co-signer

- Must be at least the age of majority at the time you apply based on your state of permanent residence.
- Must be a U.S. citizen or permanent resident.
- Must have no evidence of past fraud.

##### Bankruptcy Limitations

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

##### Repayment Options

- Repayment of interest begins after final disbursement. Payments of interest only are allowed until 6 months after the student is no longer enrolled in school at least half time. Repayment of full principal and interest begins 6 months after the student is no longer enrolled at least half time at an eligible school. Your limit for the suspension of principal payments is 72 months. There is a minimum monthly payment of \$50.\*
- A 10-year repayment term is standard.
- For loan amounts over \$10,000, you may call 800-693-8220 or log onto your account at [www.khesic.com](http://www.khesic.com) to request an extended repayment plan.
- **Your repayment plan may not be changed once selected.**

##### Prepayments

- If you pay the loan off early, you will not have to pay a penalty.

See your Promissory Note for any additional information about extended repayment, nonpayment, default, and any required repayment in full before the scheduled date, and prepayment refunds and penalties.

\* Although the standard repayment term is 10 years, there are factors such as minimum payment amounts that could impact the length of the repayment term.