

Private Education Loan Final Disclosure Statement

BORROWER: Sample Student 123 Sample Rd Anytown, MI 11111	CREDITOR: DORSEY SCHOOL OF BUSINESS - MADISON HEIGHTS 31739 JOHN R ROAD MADISON HEIGHTS, MI 48071	RIGHT TO CANCEL
You have a right to cancel this transaction, without penalty, by midnight on August 04, 2016. No funds will be disbursed to you or to your school until after this time. You may cancel by calling us at 248-588-9660.		

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
\$544.00	6.00%	\$15.88	\$559.88
The total amount you are borrowing.	Your current interest rate.	The estimated dollar amount the credit will cost you.	The estimated amount you will have paid when you have made all payments.

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you	\$0.00
Amount paid to others on your behalf:	
• DORSEY SCHOOL OF BUSINESS - MADISON HEIGHTS	+\$544.00
Amount Financed (total amount provided)	=\$544.00
Initial Finance Charges (total)	+\$0.00
Total Loan Amount	544.00

ABOUT YOUR INTEREST RATE

- Your rate is fixed.** This means that your rate will not change during the life of the loan.
- Your Annual Percentage Rate (APR) is 5.96% .** The APR may be different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes.

Fees

Late Charge: If any payment is more than 10 days late I may be charged \$15.00

Non -Sufficient Funds Fee: \$25.00

Loan fee (max): \$0.00

Estimated Repayment Schedule & Terms

12 MONTH LOAN TERM	MONTHLY PAYMENTS
	At 6.00% the fixed interest rate on your loan
8/28/2016 - 6/28/2017 11 monthly payments	\$46.66
7/28/2017 1 monthly payments	\$46.62

The estimated **Total of Payments** at the Maximum Rate of Interest would be
\$559.88

REFERENCE NOTES

Fixed Interest Rate

- This loan has a fixed interest rate that will not change during the life of your loan.
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.

Bankruptcy Limitations

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

Prepayments:

- If you pay the loan off early, you will not pay a penalty. You will not be entitled to a refund of part of the finance charge.

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