

Right To Cancel

You have a right to cancel this transaction, without penalty, by midnight **dd/mm/yyyy**. No funds will be disbursed to you or to your school until after this time. You may cancel by contacting your school's financial aid office.

**DORSEY SCHOOL OF
BUSINESS**
31799 John R Road
Madison Heights, MI
48071

Loan Rates & Estimated Total Costs

Total Loan Amount

The total amount you are borrowing

Interest

Your current interest rate

Finance Charge

The estimated dollar amount the credit will cost you

Total of Payments

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	
<ul style="list-style-type: none"> DORSEY SCHOOL OF BUSINESS 	+
Amount Financed	=
(total amount provided)	
Initial finance charges	
Application Fee: \$0.00	
Origination Fee: \$0.00	+ \$0.00
Repayment Fee: \$0.00	
Total Loan Amount	=

About Your Credit Rate

Your rate is fixed

This means that your interest rate will remain constant over the full term of the loan.

Your rate is variable

This means that your actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the [Index] Rate (as published in the [source of index]). For more information on this rate, see reference notes.

• **Although your rate will vary, it will never exceed 0.000%**

(the maximum allowable [by law] for this loan).

• **Your Annual Percentage Rate (APR) is 0.000%.**

The APR can be different from 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 Fee: **\$5.00**
- Return Check Fee: **\$0.00**

Estimated Repayment Schedule & Terms

12 MONTH LOAN TERM	Monthly Payments	
	at 0.000% the Current interest rate of your loan	at 25.00% the maximum interest rate possible for your loan
03/15/2015 to 03/15/2015 deferment period	(Interest may accrue at this time, please review your prom note)	(Interest may accrue at this time, please review your prom note)
03/15/2015 to 03/15/2016 Repayment Period		

- Though your loan does not have a maximum interest rate, an example rate of 25% has been used for comparative purposes.

- The repayment term of the loan could be shorter than the maximum term. A minimum fixed payment may be required.

Reference Notes

Interest Rate:

- Your loan may have a fixed interest rate. This means the interest rate on your loan will remain fixed for the full term of the loan.
- Your loan may have a variable interest rate that is based on a publicly available index. Your rate is calculated each month, quarter or year by adding a margin to the index rate.
- The interest rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers fees you pay to obtain the loan, the interest rate, and whether you defer (postpone) payments while in school.
- If the Interest Rate is variable, there is no limit to the amount that the rate could increase at one time.
- If the Interest Rate increases, your payments could be higher.

Repayment Options

- Although you may not be required to make payments while enrolled you can still make payments to your loan servicer or directly to the school. More information about repayment deferral or forbearance options is available in your loan agreement.

Prepayments:

- If you pay the loan off early, you will not have to 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 prepayments refunds and penalties.

Bankruptcy Limitations

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