

PLEASE DIRECT ALL QUESTIONS OR CORRESPONDENCE TO:

**BORROWER:**

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o k  
, MI

**CREDITOR:**

DORSEY SCHOOL OF BUSINESS - MADISON HEIGHTS  
31739 JOHN R ROAD  
MADISON HEIGHTS, MI 48071

**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
<b>Total Loan Amount</b>	<b>=\$544.00</b>

**ABOUT YOUR INTEREST RATE**

- Your rate is fixed at 6.00% percent over the life of the Agreement.
- Your Annual Percentage Rate (APR) is 5.96% . The APR is typically 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

\* The fixed interest rate on your loan of 6.00% is also the maximum interest rate possible for your loan.

## Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type
<b>PERKINS</b> for Students	5.00% fixed
<b>DIRECT</b> for Students	3.76% fixed Undergraduate subsidized
	3.76% fixed Undergraduate unsubsidized
	5.31% fixed Graduate unsubsidized
<b>PLUS</b> For Parents and Graduate/Professional Students	6.31% 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](http://www.federalstudentaid.ed.gov)**

## Next Steps & Terms of Acceptance

This offer is good until:

August 27, 2016

### 1. Find Out About Other Loan Options

Contact your school's financial aid office for more information.

### 2. You Have Until August 27, 2016 to Accept this Offer

The terms of this offer will not change except as permitted by law.

To Accept the Terms of this Loan, sign the attached Promissory Note that has been provided to you with this disclosure statement and return it to:

DORSEY SCHOOL OF BUSINESS - MADISON

HEIGHTS

31739 JOHN R ROAD  
MADISON HEIGHTS, MI 48071

( 248 ) 588 - 9660

## REFERENCE NOTES

### Fixed Interest Rate

- Your loan has a fixed Interest Rate of 6.00% that will not vary over the term 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 Promissory Note for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.