

# Private Loan Solicitation Disclosure

**Texas Higher Education Coordinating Board**  
Student Financial Aid Programs  
PO Box 12788, Austin, TX 78711-2788  
Tel. 800-242-3062 Fax 512-427-6423

## Loan Interest Rate & Fees

**Loan Type: College Access Loan (CAL)**

**Your Interest Rate (upon approval)**

The interest rate you pay will be 5.35%.

**Your interest rate will be 5.35%**

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

Your rate is fixed.

## Loan Fees

**Origination Fee:** The fee that will be charged to make this loan will either be 0%, 3%, or 5% and is based on the higher of your or your cosigner's Experian VantageScore and a favorable credit evaluation.

**Late Charges:** 5% of the amount of your monthly payment, or \$5.00, whichever is less.

## 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 2 repayment options available to you while enrolled in school.

<b>Repayment Option</b> (while enrolled in school)	<b>Amount Provided</b> (amount provided directly to you or your school)	<b>Interest Rate</b> (highest possible starting rate)	<b>Loan Term</b> (how long you have to pay off the loan)	<b>Total Paid over term of loan</b> (includes associated fees)
<b>1. Make No Payments</b> Interest will be charged and added to your loan	\$10,000	5.35%	120 months	<b>\$15,594</b>
<b>2. Make Full Payments</b> Pay principal and interest	\$10,000	5.35%	120 months	<b>\$13,328</b>

### About this example

Option 1 assumes no payments made during 4 years of eligible in school enrollment and during the 6 month grace period.

Option 2 assumes regular principal and interest payments are made beginning 1 month after disbursement.

Loan terms for these examples.

Eligible in school enrollment – you must maintain half-time enrollment status.

6 month grace period – six month period after you cease to be enrolled at least half-time at an eligible institution.

## Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type	
<b>PERKINS</b>	No longer available	
<b>DIRECT SUBSIDIZED/ UNSUBSIDIZED</b>	5.50% fixed	for Undergraduate students
<b>DIRECT UNSUBSIDIZED</b>	7.05% fixed	for Graduate/Professional students
<b>DIRECT PLUS</b>	8.05% fixed	for Parents and Graduate/ Professional students

**You may qualify for Federal education loans. For more information, contact your school's financial aid office or the Department of Education at:**

<https://studentaid.gov/>

## Next Steps

- 1. Find Out About Other Loan Options.**  
Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the Department of Education's website at: <https://studentaid.gov/> for more information about other loans.
- 2. To Apply for this Loan, Complete the Application and the Self Certification Form.**  
You may electronically sign and submit the certification online or one will be mailed to you. You may also get the form from your school's financial aid office. If you are approved for this loan, the loan terms will be available for 30 days (in which terms will not change during this 30 day period, except as permitted by law).

## REFERENCE NOTES

### Annual Loan Amounts

- Students may borrow an amount up to the cost of attendance less other financial aid
- An origination fee will be deducted from the proceeds of each loan based on the higher of your or your cosigner's Experian VantageScore and a favorable credit evaluation:

\* 0% fee currently in use

\* 3% fee not currently in use

\* 5% fee not currently in use

### Eligibility Criteria

#### Borrower Must

- Be a Texas resident
- Be enrolled at least half-time in a course of study leading to an associate, bachelor, graduate or higher degree or be enrolled in an approved Alternative Educator Certification Program
- Meet the satisfactory academic progress requirements set by the institution
- Receive a favorable credit evaluation or provide a cosigner who has good credit standing and meets other requirements

#### Cosigner

- Must be at least 21 years of age
- Must have a regular source of income
- Must not be the borrower or the spouse of the borrower
- Must receive a favorable credit evaluation
- Must be a permanent U.S. resident or a U.S. citizen and reside in the U.S. or in a U.S. territory

### Bankruptcy Limitations

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

**More information about loan eligibility, and repayment deferral or forbearance options, and forgiveness options is available in your loan application and loan agreement.**