



PO Box 30947  
Salt Lake City, UT 84130-0947

**Discover.com/Student-Loans**  
Discover Bank, member FDIC  
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PO Box 30947  
Salt Lake City, UT 84130-0947

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San Bruno, CA 94066



**Important Notice:**

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is: Bureau of Consumer Financial Protection, 1700 G Street NW., Washington, DC 20006.

## Loan Interest Rate & Fees

Your **starting interest** rate will be between

4.240% and 11.990%

After the starting rate is set, your rate will then vary with the market.

### Your Starting Interest Rate (upon approval)

**Your rate is variable.** This means that your rate could move lower or higher than the rates on this form. The variable rate is based upon the 3-Month LIBOR Index (as published in the *Wall Street Journal*). Also, if you elect to make interest-only payments while in school and during the grace period, and you stop making the required payments, your interest rate will go up. For more information on this rate, see the reference notes.

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Application Fee: Zero      Late Charge: Zero  
 Origination Fee: Zero      Returned Check Charge: Zero  
 Repayment Fee: Zero

## Loan Cost Examples

Repayment Option	Amount Provided	Interest Rate	Loan Term	Total Paid over 15 years
1. DEFER PAYMENTS	\$10,000	11.990%	15 years starting _____	\$32,584.29
2. PAY ONLY THE INTEREST	\$10,000	11.990%	15 years starting _____	\$26,684.29
3. MAKE FIXED IN-SCHOOL PAYMENTS	\$10,000	11.990%	15 years starting _____	\$31,133.85
4. MAKE FULL PAYMENTS	\$10,000	11.990%	15 years starting _____	\$21,589.04

	(for loans with a first disbursement between July 1, 2018 and June 30, 2019)
<b>PERKINS</b>	5.0% fixed
<b>STAFFORD</b>	
<b>PLUS</b>	7.595% fixed

## You may qualify for Federal

**your school's financial aid office or  
the Department of Education at:**  
[StudentAid.gov](http://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: [StudentAid.gov](http://StudentAid.gov) for more information about other loans.

- Your loan has a variable interest rate that is based on the 3-Month London Interbank Offered Rate (LIBOR), a publicly available index. We will adjust your rate quarterly on each Jan 1, Apr 1, July 1 and Oct 1 (the "interest rate change date"), based on the 3-Month LIBOR Index, published in the Money Rates section of the *Wall Street Journal* 15 days prior to the interest rate change date, rounded up to the nearest one-eighth of one percent (0.125% or 0.00125). Your rate will be calculated each quarter by adding a Margin between 1.865% and 9.615% to the 3-Month LIBOR Index.
- For more information and the most recent value on the 3-Month LIBOR Index, visit [DiscoverStudentLoans.com/Rates](http://DiscoverStudentLoans.com/Rates).
- The rate will not increase more than once a quarter, but there is no limit on the amount that the rate could increase at one time.
- Rates are typically higher without a cosigner.
- If you select the interest-only payment option and do not make the required payments while in school and during the grace period, you will lose the interest rate discount associated with your interest-only repayment option.

- Your school will receive the funds, credit your school account, and forward any remaining amount to you.

- Be enrolled at least half-time in a Bachelor's or Associate's degree program at an eligible school.
- Be seeking a degree.
- Be making satisfactory academic progress as defined by your school.
- Be a US citizen, permanent resident or international student (international students require a cosigner).
- Be 16 years or older at the time you apply.
- Pass a credit check.

- Must be a US citizen or permanent resident.
- Must be 18 years or older at the time of loan application.
- Must pass a credit check.

- If you file for bankruptcy before this loan disburses, then the loan will be canceled.
- If you file for bankruptcy after this loan disburses, you may still be required to pay back this loan.

### Military Annual Percentage Rate (MAPR)

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## Loan Interest Rate & Fees

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Your **interest** rate will be between

6.240%

and

12.990%

After your rate is set, your rate will be fixed for the life of the loan.

### Your Interest Rate (upon approval)

**Your rate is fixed.** This means that your rate will not change during the life of the loan, unless you elect to make interest-only payments while in school and during the grace period. If you stop making your required payments, your interest rate will go up.

The maximum rate on the loan is the fixed rate, which will be disclosed to you after you are approved.

**Application Fee:** Zero

**Origination Fee:** Zero

**Repayment Fee:** Zero

**Late Charge:** Zero

**Returned Check Charge:** Zero

## Loan Cost Examples

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Repayment Option	Amount Provided	Interest Rate	Loan Term	Total Paid over 15 years
Make no payments during the deferment period (automatic in-school deferment). Interest will be charged and added to your loan.	\$10,000	12.990%	15 years starting —	\$35,317.69
Select the interest-only in-school payment option during the application process and make interest payments but defer payments on the principal amount during the deferment period.	\$10,000	12.990%	15 years starting —	\$28,280.97
Select the in-school payment option during the application process and make fixed payments of \$25 each month during the deferment period. Unpaid interest will be added to your loan.	\$10,000	12.990%	15 years starting —	\$33,724.11
Pay both the principal and interest amounts (required while enrolled in school less than half-time)	\$10,000	12.990%	15 years starting —	\$22,762.07

Loan Program	Current Interest Rates by Program Type
for Students	
	5.045% fixed Undergraduate Subsidized & Unsubsidized
for Parents and Graduate / Professional Students	

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**your school's financial aid office or the Department of Education at: [StudentAid.gov](http://StudentAid.gov)**

## Next Steps

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## REFERENCE NOTES

### Fixed Interest Rate

### Bankruptcy Limitations

### School Disbursement

### Borrower Eligibility Criteria

Effective October 3, 2016, federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit, including installment loans. In general, the cost of consumer credit to a member of the Armed Forces and their dependents may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account:

- the costs associated with credit insurance premiums;
- fees for ancillary products sold in connection with the credit transaction;
- any application fee charged (other than certain application fees for specified credit transactions or accounts); and
- any participation fee charged (other than certain participation fees for a credit card account)

### Cosigner Eligibility Criteria

To hear this disclosure by phone or for more information on whether this applies to you, please contact us at 1-844-DFS-4MIL anytime 24/7. If calling outside the US, you can contact us at +1-801-451-3730.

**More information about loan eligibility, interest rate discounts and repayment deferral or forbearance options is available in your Promissory Note, on [DiscoverStudentLoans.com](http://DiscoverStudentLoans.com), or by calling us at 1-800-STUDENT.**