

## NOTE DISCLOSURE STATEMENT

\$ 4,500.00

Loan No:

Borrower(s) LORI M WALTER

Student: LORI M WALTER

Date: MARCH 28, 2002

Lender Name and Address:

CITIZENS BANK OF RHODE ISLAND

ONE CITIZENS PLAZA

PROVIDENCE, RI 02903

This disclosure statement relates to your Loan Note disbursed on MARCH 28, 2002. Because your Loan is either being disbursed for the first time, entering repayment, or the repayment terms are being modified, the following information about your loan is being given to you.

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	Amount Financed The amount of credit provided to you or on your behalf.	Total of Payments The amount you will have paid after you have made all payments as scheduled.
5.291 % (e)	\$ 3,492.72 (e)	\$ 4,500.00	\$ 7,992.72 (e)

Your payment schedule will be:

Number of Payments (e)	Amount of Payments (e)	When Payments are due (e)
072	\$ 111.01	On the 28th day of each month beginning on 02/2010

e means an estimate

☒ **VARIABLE RATE:** The Annual Percentage Rate, which is based on an index plus a margin, may increase during the term of the loan if the index rate increases. The index is (check one):

☒ **Prime Rate Index Adjusted Monthly** - The highest U.S. bank prime rate published in the "Money Rates" section of The Wall Street Journal on the last business day of each calendar month.

☐ **Prime Rate Index Adjusted Quarterly** - The highest U.S. bank prime rate published in the "Money Rates" section of The Wall Street Journal on the last business day of each calendar quarter.

☐ **United States Treasury Bill ("T-Bill") Index** - The index is the "Auction Average (Investment) - 3 month" rate most recently published by the Federal Reserve Board before the first day of the calendar quarter.

☐ **LIBOR Index Adjusted Quarterly** - The average of the one-month London Interbank Offering Rates published in the "Money Rates" section of The Wall Street Journal on the first business day of each of the three (3) calendar months immediately preceding the first day of each calendar quarter.

Any increase in the index and the Annual Percentage Rate will take the form of more payments of the same amount (or the balance due, whichever is less), unless the monthly payment amount is not sufficient to pay monthly accrued interest and to repay the principal amount of the loan in full over the maximum repayment period, in which case the monthly payment amount may be increased to the minimum amount necessary to do so. For example, if your loan were for \$10,000 at 11% for seven years, and the rate increased to 12% in one year, you would have to make three additional payments.

**SECURITY:** You have given a security interest in all refunds or amounts owed to you at any time by the student's educational institution. Collateral securing other loans with the Lender may also secure this Loan.

**LATE CHARGES:** If a payment is more than 15 days late, you may be charged \$5.00 or 5% of the payment, whichever is less. If you default and the margin is less than 2%, the interest rate may also increase upon a transfer of the note to TERI. TERI at its discretion, may increase the margin by 2%.

**PREPAYMENT:** If you pay off early, you will not have to pay a penalty, and you may be entitled to a refund of part of the guarantee fee you have paid.

See your contract documents for additional information about non-payment, default, any required repayment in full before the scheduled date, prepayment refunds, any security interest and penalties.

Principal Amount of Note (Amount Financed plus Initial Guarantee Fee)

\$ 4,500.00

Itemization of Amount Financed

Amount paid to LORI M WALTER and

\$

Amount paid to UNIVERSITY OF LIVERPOOL

\$ 4,500.00

Total Amount Financed

\$ 4,500.00

Itemization of Prepaid Finance Charge

Guarantee Fee Paid to TERI

\$

Other Fees Paid (see your contract)

\$

Total Prepaid Finance Charge(s)

\$

ALE TRAD 4/01 9646

CISODP Citizens No Fee ISLP Medical