

# Private Education Loan Approval Disclosure

Application ID: 5151031

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**BORROWER:**  
WADNER SIMON  
171 SUTCLIFFE LANE  
CONSHOHOCKEN, PA 19428

**CREDITOR:**  
Citizens Bank  
PO Box 42124  
Providence, RI 02940-2124

## Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
<b>\$19,000.00</b>	<b>8.28%</b>	<b>\$9,008.35</b>	<b>\$28,008.35</b>
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

<b>Amount paid to you</b>	\$0.00
<b>Amount paid to others</b> on your Behalf: Boston University-Charles River Campus	+ \$19,000.00
<b>Amount Financed</b> (total amount provided)	= \$19,000.00
<b>Initial finance charges</b> Origination Fee (\$0.00)	+ \$0.00
<b>Total Loan Amount</b>	= \$19,000.00

## ABOUT YOUR INTEREST RATE

- **Your rate is fixed.** This means that your rate will remain constant over the term of your loan. For more information on this rate, see the reference notes below.
- The **maximum rate** on this Student Loan is the interest rate disclosed above.
- Your **Annual Percentage Rate (APR) is 8.29%.** The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate.

## FEES

- **Late Charge:** 5% of the payment amount for payments not made within 15 days of the due date.
- **Returned Payment Charge:** \$15.00 for each payment returned or refused.
- **Optional Service Charges:** Lender may charge you for such services.

## Estimated Repayment Schedule & Terms

LOAN TERM: 10 YRS	MONTHLY PAYMENTS	
	at 8.28% the current interest rate of your loan	Maximum Rate same as current rate
<b>Nov. 18, 2022 - Oct. 17, 2032</b> 119 monthly payments	\$233.41	\$233.41
<b>Oct. 18, 2032</b> 1 monthly payment	\$232.56	\$232.56

Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
<b>PERKINS</b> for Students	5% fixed
<b>DIRECT</b> for Students	4.99% fixed Undergraduate Subsidized and Unsubsidized
	6.54% fixed Graduate
<b>PLUS</b> for Parents and Graduate / Professional Students	7.54% fixed Federal Direct

**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:

**January 18, 2023**

### 1. Find Out About Other Loan Options.

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

### 2. You Have Until January 18, 2023

The terms of this offer will not change except as permitted by law. If this offer is not accepted by you on or before this date, the interest rate may be subject to change based on the market, or may be withdrawn by us.

### There are four ways to Accept the Terms of the loan:

- 1) Visit the following website with your username and password and accept the terms or upload the signed disclosure to your account: <https://www.citizensstudentloans.com/citizens/Login>
- 2) Call us at 800.708.6684 to accept the terms of the loan.
- 3) Email the signed disclosure, or your Application ID with a statement indicating your acceptance of the loan terms, to [StudentLoan@citizensbank.com](mailto:StudentLoan@citizensbank.com).
- 4) Fax the signed disclosure to 877.838.8644.

## REFERENCE NOTES

### Fixed Interest Rate

- This loan has a fixed interest rate that will remain constant over the term of the loan.
- Borrower Benefits. Citizens Bank Student Loan borrowers may be eligible for interest rate reductions, and other program benefits, under specific circumstances. See: [www.citizensbank.com/student-loans](http://www.citizensbank.com/student-loans) for more information about available borrower benefits, eligibility and applicable terms and conditions.
- Rates are typically higher without a co-signer.
- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you may pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.

### Minimum Loan Payment

Your minimum payment each month will always be at least \$50 per month or the entire unpaid balance of the Note, whichever is less. Based on your loan amount and interest rate the actual, amortized loan payment may be lower, and the Estimated Repayment Schedule & Terms box above reflects an accurate term of your loan based on the required minimum payment.

### Bankruptcy Limitations

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

### Repayment Options

Since you elected to make principal and interest payments while enrolled, payments will be applied to outstanding interest, fees and principal in that order.

### Prepayment

If you pay off early, you will not have to pay a penalty. You will not be entitled to any form of a refund.

### Additional Terms

See the Promissory Note for information about deferment, forbearance, nonpayment, default, the right to accelerate the maturity of the obligation, and prepayment rebates and penalties, and further information about security interests, if applicable. If you are eligible for the multi-year approval feature, your Promissory Note explains the circumstances in which we may refuse to make additional loans to you under the Multi-Year Approval Feature.

### Self-Certification

Federal regulations require you to complete a Self-Certification form which shall be delivered and/or presented to you by us as your lender. If you have not already done so, you will be required to complete and sign this form prior to any funds being disbursed to you or your school. We will provide you with instructions on completing the form and submitting it to us.

### Students At Institutions of Higher Education in Virginia

Private education loans are one tool that students use to finance their education. Your lender and your institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with repayment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10 th Floor, 101 N. 14th Street, Richmond, VA 23219; [studentloan@schev.edu](mailto:studentloan@schev.edu); 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at [schev.edu/privateloan](http://schev.edu/privateloan).