

# Wells Fargo Collegiate<sup>®</sup> Loan Approval Disclosure



Education Financial Services  
P.O. Box 5185  
Sioux Falls, SD 57117-5185  
1-800-658-3567  
FAX: 1-800-456-0561

Application ID #

## Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
\$	%	\$	\$
The total amount you are borrowing.	Your 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	\$
Amount paid to others on your Behalf:	+ \$
Amount Financed (total amount provided)	= \$
Initial finance charges (total)	+ \$
Total Loan Amount	= \$

## ABOUT YOUR INTEREST RATE

- **Your rate is fixed.** This means that your interest rate will never change during the life of your loan. For more information on this rate, see the Reference Notes.

**Your rate is fixed and will not vary.**

- Your **Annual Percentage Rate (APR)** is % . 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 the Reference Notes.

## Loan Fees

**Application Fee:** \$      **Origination Fee:** The fee that we charge to make this loan is % .  
**Loan Guarantee Fee:** %      **Repayment Fee:** %      **Late Charge:** \$      **Returned check charge:** \$

## Estimated Repayment Schedule & Terms

YEAR LOAN TERM	MONTHLY PAYMENTS	
	at	%
	the interest rate of your loan	
deferment period	<b>No payment required</b> (\$ in interest will accrue during this time)	
monthly payments	\$	
1 monthly payment	\$	

## Federal Direct Loan Alternatives

Application ID #

Loan Program	Current Interest Rates by Program Type
<b>PERKINS</b> for Students	
<b>STAFFORD</b> for Students	% fixed Graduate unsubsidized
	% fixed Undergraduate subsidized
	% fixed Undergraduate unsubsidized
<b>PLUS</b> for Parents	% fixed
<b>PLUS</b> for Graduate/Professional Students	% fixed

**You may qualify for Federal education loans.**

For additional information on student loan options, **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:**

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

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

### 2. You Have Until **to Accept this Offer.**

The terms of this offer will not change except as permitted by law. To accept the terms of this loan, the borrower and cosigner(s) must sign the Loan Request/Consumer Credit Agreement and return it to:

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## Reference Notes

### Your Interest Rate:

- Generally, 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 payments are deferred (postponed) while the borrower is in school.

### Repayment Term:

- Your actual loan term may be less than the full loan term reflected in the Estimated Repayment Schedule due to the loan amount and minimum monthly payment requirements.

### Repayment Options:

- Although payments are deferred while the borrower is in school, you can still choose to pay interest-only or make full payments during this time. More information about repayment deferral options is available in your Credit Agreement.

### Payments:

- For information about payment processing, fees, and billing statements**, please go to [wellsfargo.com/student/payment-billing-fees-questions](http://wellsfargo.com/student/payment-billing-fees-questions)

### Prepayments:

- If you pay more than your scheduled monthly amount (including a payment that pays your loan in full), you will not have to pay a penalty. You will not be entitled to a refund of part of the finance charge.

### Bankruptcy Limitations:

- If your loan becomes subject to a bankruptcy filing, you will be required to repay this loan unless you prove undue hardship in an adversary proceeding before the bankruptcy court.

### SCRA Benefits:

- Under the Servicemembers Civil Relief Act (SCRA) interest rate reductions are available only if a loan is entered into before your active military service. However, some state laws require the application of SCRA benefits regardless of when the obligation was originated (pre- or post-active duty).

**See the Loan Request/Consumer Credit Agreement for any additional information about non-payment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.**

**Military Annual Percentage Rate:**

- Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the cost 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).
- Please Note: There ARE NO credit insurance premiums, fees for ancillary products (none are sold in connection with this education loan), application fees, nor any participation fees applicable to your Wells Fargo private education loan.
- You may contact us at 1-866-380-1729 for information about the Military Annual Percentage Rate and/or your payment schedule.

**Cosigner Release:**

- A cosigner may be released from the loan if the borrower is a U.S. citizen or U.S. national, or is a permanent resident alien with proper evidence of eligibility, and contacts Wells Fargo to request release of the cosigner. At the time the borrower asks us to release the cosigner, all the following requirements must be met: (1) if the first scheduled payment is received on time, then the most recent 24 consecutive scheduled monthly payments were made on time and in full or, if the first required payment was not made on time, the most recent 48 consecutive scheduled monthly payments were made on time and in full (an "on time" payment is defined as paid within the grace period – no late charges assessed); (2) no forbearances or modifications were granted for hardship reasons during those consecutive monthly payment periods.  
If these requirements are met, then the borrower must return a signed cosigner release application and, at that time, satisfy a full credit, employment, and income evaluation. Finally, the cosigner needs to sign a consent form agreeing to be removed from the loan.

**See the Loan Request/Consumer Credit Agreement for any additional information about non-payment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.**