

<b>CURRENT INTEREST RATES</b>													
<b>PAL</b>	<p>PAL loans have a fixed interest rate for the life of the loan. Interest rates range from 3.99% to 6.99%. The approved rate will be based on creditworthiness and whether the borrower elects to pay the accruing interest or a required monthly payment during the Enrolled Period. <i>Borrowers choosing to postpone full interest payments while enrolled will be required to make a \$25 monthly payment (not to exceed \$50 per borrower).</i></p> <p>The actual interest rate applicable to your loan will be disclosed to you in the Approval Disclosure.</p> <table border="1" style="margin: 10px auto; border-collapse: collapse; text-align: center;"> <thead> <tr> <th colspan="3" style="padding: 5px;"><b>PAL Current Interest Rates</b></th> </tr> <tr style="background-color: #f2f2f2;"> <th style="width: 60%; padding: 5px;"></th> <th style="width: 20%; padding: 5px;">Fixed Interest Rate<sup>1</sup></th> <th style="width: 20%; padding: 5px;">APR<sup>2</sup></th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Making interest-only payments during the Enrolled Period, then full payments during repayment</td> <td style="padding: 5px;">3.99% to 5.99%</td> <td style="padding: 5px;">4.03% to 6.05 %</td> </tr> <tr> <td style="padding: 5px;">Making a \$25/month required payment during the Enrolled Period, then full payments during repayment</td> <td style="padding: 5px;">6.29% to 6.99%</td> <td style="padding: 5px;">6.60% to 7.41%</td> </tr> </tbody> </table> <p><sup>1</sup> Please note that interest begins accruing after each disbursement and any interest not paid during the Enrolled or Forbearance Periods is capitalized (added to the principal balance) on a quarterly basis.</p> <p><sup>2</sup> The Annual Percentage Rate (APR) shown is based on a \$10,000 loan amount with one disbursement and reflects the accruing interest, the effect of capitalized interest, an enrollment period consisting of at least four years of half-time enrollment, and making equal payments over the term of the loan. The APR varies with the length of the repayment period.</p>	<b>PAL Current Interest Rates</b>				Fixed Interest Rate <sup>1</sup>	APR <sup>2</sup>	Making interest-only payments during the Enrolled Period, then full payments during repayment	3.99% to 5.99%	4.03% to 6.05 %	Making a \$25/month required payment during the Enrolled Period, then full payments during repayment	6.29% to 6.99%	6.60% to 7.41%
<b>PAL Current Interest Rates</b>													
	Fixed Interest Rate <sup>1</sup>	APR <sup>2</sup>											
Making interest-only payments during the Enrolled Period, then full payments during repayment	3.99% to 5.99%	4.03% to 6.05 %											
Making a \$25/month required payment during the Enrolled Period, then full payments during repayment	6.29% to 6.99%	6.60% to 7.41%											
<b>Teachers</b>	<p>Effective 7/1/13, rates are defined as the rate charged on the Federal Direct Stafford loan program (for the applicable July 1-June 30 year) for unsubsidized loans to undergraduate students plus 2%, not to exceed 8.25%. For the 2017-18 year, the rate is <b>6.45%</b>.</p>												