

CREDITOR:
Amherst College
P.O. Box 5000
Amherst, MA 01002

Loan Interest Rate & Fees

| |
|---|
| <p>The starting Interest Rate will be</p> <p>0.00%</p> |
| <p>During repayment the Interest Rate will be</p> <p>5.00%</p> |

Your Starting Interest Rate (upon approval)

The starting interest rate is 0.00%, which continues while you are enrolled at Amherst College and for a 6-month grace period after graduation or termination of studies. No interest is charged and you may defer repayment if you are enrolled in an institution of higher education on at least a half-time basis. You must file a deferment request, certified by the educational institution, to defer interest and repayment.

Your Interest Rate during the life of the loan

Your Interest rate during repayment is **5.00%**. For more information on this rate, see the reference notes.

After you are approved, the interest rate will **never exceed 5.00%**.

LOAN FEES

Application Fee: None. **Origination Fee:** None. **Loan Guarantee Fee:** None. **Repayment Fee (charged at the beginning of repayment):** None. **Late Payment Charge:** None. **Returned check charge:** as much as \$20.

Loan Cost Example

The total amount you will pay for an Amherst Student Loan will vary depending on how much you borrow and when you start to repay it. This repayment example assumes that you are enrolled for 4 academic years, and includes a 6-month grace period before beginning repayment. It is based on **the fixed interest rate of 0% during enrollment and the 6-month grace period after graduation or termination of studies and 5.0% during repayment**. For loan amounts of **\$4,715 or more** repayment will last 10 years, beginning when the grace period has ended. Because there is a **monthly minimum payment of \$50**, for loan amounts **less than \$4,715** repayment will last less than 10 years, beginning when the grace period has ended.

| Repayment Option | Amount Provided (amount provided directly to you or the College) | Interest Rate (during repayment) | Loan Term (how long you have to pay off the loan) | Total Paid over 10 years |
|--|---|-------------------------------------|--|--------------------------|
| <p>MAKE FULL PAYMENTS</p> <p>Make no principal payments while in school and grace period, during which no interest is charged. Pay both the principal and interest amounts during the repayment period.</p> | \$10,000 | 5.00% | 10 years starting after your first payment | \$12,727.42 |

Federal Loan Alternatives

| Loan program | Current Interest Rates by Program Type | |
|--|--|---|
| STAFFORD for Students | 2.75% fixed | Undergraduate subsidized & unsubsidized |
| | 4.30% fixed | Graduate Unsubsidized |
| PLUS for Parents of dependent undergraduate students and Graduate / Professional Students | 5.30% fixed | Federal Direct Loan |
| | | |

You may qualify for Federal education loans.

For additional information, **contact Amherst College's financial aid office or the Department of Education**

at:

<https://studentaid.gov/understand-aid/types/loans/interest-rates>

NOTE: International students do not qualify for U.S. federal student financial aid.

Next Steps

1. Find Out About Other Loan Options.

Contact the Office of Financial Aid or visit the Department of Education's web site at:

<https://studentaid.gov> for more information about other loans.

2. To Apply for this Loan Contact the Office of Financial Aid.

Amherst Student Loans are need-based. Contact the Office of Financial Aid to inquire about your eligibility and to apply for a loan. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law).

REFERENCE NOTES

Fixed Interest Rate

- Amherst Student Loans have a fixed Interest Rate of 5.00% during repayment. The interest rate while the borrower is enrolled at Amherst College and during a 6-month grace period after graduation or termination of studies is 0.00%.
- The interest rate may be higher or lower than the Annual Percentage Rate (APR) because the APR considers the Interest Rate and the deferment of interest while the borrower is in school.
- The rate will not increase; it will never exceed 5.00%.

Eligibility Criteria

- You must be enrolled at Amherst College as a full-time student.
- You must demonstrate financial need for the loan.

Bankruptcy Limitations

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

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement.