



STUDENT CHOICE UNDERGRADUATE PRIVATE LOAN SOLUTION

FEATURE	DESCRIPTION
Recommendations before applying for the Student Choice Private Lending Solution	<ul style="list-style-type: none"> • Fill out a FAFSA (Free Application for Federal Student Aid) found at www.fafsa.gov • Apply for scholarships - student may be eligible for many of them. <ul style="list-style-type: none"> - Check with college financial aid office for listings. - Check the U.S. Department of Education’s website at http://studentaid.gov for free information on preparing for and funding education beyond high school. Site also includes a scholarship search wizard. • Take the maximum amount of Federal Direct Loans awarded. While student is in school: <ul style="list-style-type: none"> - Government may pay the interest (on “subsidized” loans) - Capped low interest rate set by Government - Deferred payment option until after leaving the school
Type of Loan	<ul style="list-style-type: none"> • Line of Credit <ul style="list-style-type: none"> - Apply just once – enjoy multiple draw benefit over entire college career - Student underwritten for the cost of their education (less other aid received) as certified by their school - Annual draw requested by member with multiple disbursements up to school certified amount • School Certified <ul style="list-style-type: none"> - School validates the student’s enrollment and financial need based on their calculated Cost of Attendance estimate - Funds disbursed directly to school when school specifies - School disburses any excess to the student beyond what is needed by the school
Co-Borrower	Not required but may help borrower meet approval criteria and qualify for a lower rate.
Loan Limit Amounts	<ul style="list-style-type: none"> • Annual: Cost of Attendance (COA) less other financial aid received - as certified by the school (minimum of \$1,000) • Maximum Total (throughout college career): \$75,000
Rates	Please see website for current rates.
Interest	<ul style="list-style-type: none"> • May be deferred (see below) / Interest capitalized once at repayment • Interest paid is usually tax deductible (consult tax advisor)
Repayment Terms	<ul style="list-style-type: none"> • Variable: 20 years if principal balance at repayment is less than or equal to \$40,000 • Variable: 25 years if principal balance at repayment is greater than \$40,000 • Fixed: 10 years for all loans, regardless of principal balance
Disbursement	<ul style="list-style-type: none"> • Funds disbursed directly to school at the time(s) specified in the school certification. Electronic certification processing is fully supported.
Origination Fee	None
Miscellaneous Fees	<ul style="list-style-type: none"> • NSF -- \$27 • Late – 5%
Deferment	60 months plus six months OR date of school separation/graduation plus six months (whichever comes first)

STUDENT CHOICE UNDERGRADUATE PRIVATE LOAN SOLUTION (CONTINUED)

FEATURE	DESCRIPTION
<p>Repayment Options</p> <p><i>Note: Mandatory repayment begins six months after the student graduates or separates the school. Monthly payment based on final loan balance and repayment choices.</i></p>	<ul style="list-style-type: none"> • While in school (member’s choice): <ul style="list-style-type: none"> - Full deferment of principal and interest - Interest only - Principal and interest • After repayment begins (member’s choice before entering repayment): <ul style="list-style-type: none"> - Straight repayment over 20 or 25 years on variable loans (depending on loan balance) or 10 years on fixed loans <i>OR</i> - Graduated repayment for two years. The graduated repayment option temporarily lowers monthly payments by amortizing the first two repayment years over a 40-year period and then over either 18 or 23 years (variable) or 8 years (fixed) for the remainder of the loan depending on the balance.
<p>Pre-Payment Penalty</p>	<p>None</p>
<p>Apply (24/7)</p>	<ul style="list-style-type: none"> • Online at https://copfcu.studentchoice.org (instant online notification) • By 24/7 call center at 855-267-4214
<p>Eligible Schools</p> <p><i>Note: Community Colleges and For-Profit schools are not eligible for this loan.</i></p>	<ul style="list-style-type: none"> • Most Four-Year Public and Private Non-Profit Schools • Degree-Granting Program (Title IV) • For a complete list of participating schools (over 2,000), visit https://www.studentchoice.org/resources/approved-schools/
<p>Who Can Apply?</p>	<ul style="list-style-type: none"> • Students enrolled at least half-time (except during summer term) • Must be a U.S. citizen or permanent resident alien • NOTE: Must be a credit union member to receive a funded loan
<p>What Does the Loan Cover?</p>	<p>Will cover costs included in the school’s Cost of Attendance estimates, typically including: tuition, fees, books, room and board and other related expenses.</p>
<p>Borrower Benefit</p>	<p>0.25% rate discount during repayment for automated electronic payment</p>
<p>Credit Union Membership Eligibility</p>	<p>Please visit www.copfcu.com for complete details on becoming a member.</p>
<div style="display: flex; justify-content: space-between; align-items: center;"> <div data-bbox="264 1446 672 1551">  </div> <div data-bbox="1003 1423 1390 1577"> <p style="font-size: small; margin: 0;">CREDIT UNION</p> <p style="font-size: large; margin: 0;">Student Choice</p>  </div> </div>	