Massachusetts No Interest Loan Application and Solicitation

CREDITOR: Commonwealth of Massachusetts
Department of Higher Education
Office of Student Financial Assistance
454 Broadway Suite 200
Revere, MA 02151

Massachusetts No Interest Loan Rate & Fees

Your interest rate will be

0%

It will remain 0% for the life of the loan

Loan FEES
Application Fee: $0.
Origination Fee: $0.
Loan Guarantee Fee: $0.
Repayment Fee: $0.
Late Charge: May not exceed six cents for each dollar of each late installment or $6, whichever is less.
Returned Check Charge: Currently assessed at $25, but is subject to change.

Loan Cost Example

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided (amount provided directly to your school)</th>
<th>Interest Rate</th>
<th>Loan Term (how long you have to pay off the loan)</th>
<th>Total Paid over 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000</td>
<td>0%</td>
<td>10 years starting after the deferment period</td>
<td>$10,000</td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes that you remain in school for 4 years and have a 6-month grace period before beginning repayment.
The repayment example assumes no incurred fees.
There is no penalty for early repayment.
Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERKINS for Students</td>
<td>5% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>4.29% fixed                       Undergraduate subsidized</td>
</tr>
<tr>
<td></td>
<td>4.29% fixed                       Undergraduate unsubsidized &amp; Graduate</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate / Professional Students</td>
<td>6.84% fixed Federal Family Education Loan</td>
</tr>
<tr>
<td></td>
<td>6.84% fixed Federal Direct Loan</td>
</tr>
</tbody>
</table>

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

Next Steps

1. **Find Out About Other Loan Options.**
   Contact your school’s financial aid office or visit the Department of Education’s web site at:
   www.federalstudentaid.ed.gov for more information about other loans.

2. **To Apply for this Loan, and Complete the Self-Certification Form.**
   If you are awarded this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law). Your school’s financial aid office will provide you with the self-certification form.

REFERENCE NOTES

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

**Repayment Options:**
- You can elect to make payments while in an approved deferment.

**Prepayments:**
- There is no penalty for early repayment.
  More information about NIL repayment, non-payment, consequences of default and deferment options is available on your NIL Promissory Note.

Form effective as of 7/1/15