

FEATURE	DESCRIPTION								
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 of 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 (COA) estimate. - Funds disbursed directly to school when school specifies. - Excess funds, if any, are disbursed to the borrower by the school. 								
Co-Borrower	<ul style="list-style-type: none"> • Not required but may be necessary to meet approval criteria. <i>(for details see website)</i> 								
Loan Limit Amounts	<ul style="list-style-type: none"> • Annual: COA less other financial aid received - as certified by the school. • Minimum Loan Amount: \$1000. • Maximum Total Amount: \$75,000 (throughout college career). 								
Rate	Variable Prime + 2.50%. <ul style="list-style-type: none"> • <i>Index adjusts quarterly. (Jan, Apr, Jul, Oct)</i> • <i>Minimum floor rate of 6.00%. Maximum rate of 15.00%.</i> • <i>Loan is not available for past due balances.</i> 								
Interest	<ul style="list-style-type: none"> • May be deferred <i>(see below)</i> / Interest capitalized once at repayment. • Interest paid is usually tax deductible. <i>(consult tax advisor)</i> 								
Repayment Terms	<ul style="list-style-type: none"> • 20 years if balance is less than or equal to \$40,000. • 25 years if balance is greater than \$40,000. 								
Disbursement	<ul style="list-style-type: none"> • Funds are disbursed directly to school at the time(s) specified in the school certification. Electronic certification processing is fully supported. School financial aid staff may contact loan processing department (909) 912-7014 for more information. 								
Fees and Penalties	<table border="0"> <tr> <td>Origination Fee:</td> <td>NONE</td> <td>Non-Sufficient Funds:</td> <td>\$20</td> </tr> <tr> <td>Pre-Payment Penalty:</td> <td>NONE</td> <td>Late Payment Penalty:</td> <td>5% of payment</td> </tr> </table>	Origination Fee:	NONE	Non-Sufficient Funds:	\$20	Pre-Payment Penalty:	NONE	Late Payment Penalty:	5% of payment
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Pre-Payment Penalty:	NONE	Late Payment Penalty:	5% of payment						
Deferment	<ul style="list-style-type: none"> • Borrowers can defer their loan up to 60 months (plus six months grace) OR until the date of separation/graduation (plus six months grace). <i>(whichever comes first)</i> 								
Repayment Options <i>Note: Mandatory repayment begins six months after the student graduates or separates from the school. Monthly payment based on final loan balance and repayment choices.</i>	<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 payments - Principal and interest payments • After repayment begins (member’s choice before entering repayment): <ul style="list-style-type: none"> - Standard repayment over 20 or 25 years (depending on loan balance). OR - 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 for the remainder of the loan depending on the balance. 								

FEATURE	DESCRIPTION
Apply (24/7)	<ul style="list-style-type: none"> Online at www.wpcu.studentchoice.org (instant online notification) or by 24/7 call center at (800) 324-3982.
Eligible Schools	<ul style="list-style-type: none"> Most Four-Year Public and Private Non-Profit Schools Degree-Granting Programs (Title IV) For a complete list of participating schools (approximately 1700), visit www.wpcu.studentchoice.org *Sinclair Community College is eligible.
Who Can Apply	<ul style="list-style-type: none"> Students enrolled at least half-time (MUST be a credit union member to receive loan)
Borrower Benefit	<ul style="list-style-type: none"> 0.25% rate discount during repayment for automated electronic payment.
Release of Co-Borrower	<ul style="list-style-type: none"> With creditworthiness, automated electronic payment, and 48 months of consecutive monthly on-time payments, co-borrower may request release.
Wright-Patt Credit Union Membership	<p>Wright-Patt serves those who live, work, worship or attend school in Montgomery, Greene, Warren, Miami, Clark, Clinton or Champaign Counties in Ohio. For detailed information on membership, visit www.wpcu.coop or call (800) 762-0047.</p>

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon the repayment option you choose. This example provides estimates based upon the repayment options available to you.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (Current rate as of 7/2011)	Loan Term (how long you have to pay off the loan)	Total Paid over term of loan (includes associated fees)
1. Defer Payments Defer the payment of both principal and interest	\$10,000	6%	20 Years starting 6 months after separation from school.	\$23,122.54
2. Make Full Payments Immediately pay both the full amount of principal and interest	\$10,000	6%	20 Years starting when loan is disbursed.	\$17,194.35
3. Make Graduated Payments Immediately pay both the full amount of principal and interest for 24 months using a 480-month amortization schedule, then pay the full amount of principal and interest amortized over the remaining loan term.	\$10,000	6%	20 Years starting when loan is disbursed.	\$18,018.98