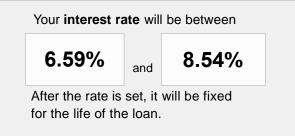
Rhode Island Student Loan Authority

P.O. Box 81071 Warwick, RI 02888-0089 401-468-1700 | 1-800-758-7562 | TDD 401-468-1750

APPLICATION AND SOLICITATION DISCLOSURE

Loan Interest Rate & Fees

RISLA IMMEDIATE REFINANCE LOAN



Your Interest Rate (upon approval)

The interest rate you pay will be determined after you apply. If approved, we will notify you of the rate you qualify for within the stated range.

Your Interest Rate during the life of the loan

Your rate is fixed. This means that your rate will remain constant throughout the life of the loan. For more information on this rate, see the reference notes. Your rate will never change throughout the life of the loan. The interest rate is determined after you submit your application and is based on term and credit score.

Loan Fees

N/A

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. These examples provide an estimate based upon the repayment option available to you.

Repayment Option	Amount Provided	Interest Rate	Loan Term	Total Interest
	(amount provided directly to you or your school)	(highest possible starting rate)	(how long you have to pay off the loan)	Charges
1. 5 Year Refinance Loan - Without Cosigner	\$10,000	8.34%	5 years, first payment is due 30 days <u>after</u> disbursement.	\$2,264
2. 10 Year Refinance Loan - Without Cosigner	\$10,000	8.34%	10 years, first payment is due 30 days <u>after</u> disbursement.	\$4,776
3. 15 Year Refinance Loan - Without Cosigner	\$10,000	8.54%	15 years, first payment is due 30 days <u>after</u> disbursement.	\$7,768

About this example

Assumptions: ALL EXAMPLES: If monthly payment is calculated to be less than \$50 per month for a lower balance, lowest payment is \$50 per month with term reduced. Loan enters repayment immediately following disbursement.

Federal Loan Alternatives*

Loan program	Current Interest Rates by Program Type	
FEDERAL DIRECT CONSOLIDATION	Weighted average rate of your outstanding Federal Loans, rounded up to nearest 1/8th of 1%	

*Before you refinance any federal loans, please carefully consider the existing student loan forgiveness and/or alternative repayment programs. The Saving on a Valuable Education (SAVE) Plan is the newest income-driven repayment (IDR) plan issued by the federal government that has unique benefits that will lower payments for many borrowers. https://studentaid.gov/announcements-events/save-plan.

You may qualify for a Federal Direct Consolidation Ioan.

If you are refinancing any of your Federal education loans with us, you will lose your Federal loan benefits.

For more information about these benefits, see: https://studentaid.gov/ understand-aid/types/loans/ federal-vs-private

Next Steps

1. Find Out About Federal Loan Consolidation Options.

Federal education loans can also be consolidated into a Federal Direct Consolidation Loan, which may provide you with features and benefits not available with non-federal refinancing loans such as this one. For more information about Federal Loan Consolidation options, see: https://studentaid.gov/sa/repay-loans/consolidation.

2. To Apply for this Loan, Complete the Application.

If you are approved for this loan, the loan terms will be available for 30 days and will not change during this period.

REFERENCE NOTES

Fixed Interest Rate

• The interest rate on your loan is fixed for the life of 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.