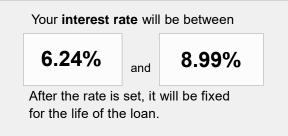
#### Rhode Island Student Loan Authority

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

# Loan Interest Rate & Fees

#### APPLICATION AND SOLICITATION DISCLOSURE RISLA DEFERRED 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	<b>Total Interest</b>
	(amount provided directly to you or your school)	(highest possible starting rate)	(how long you have to pay off the loan)	Charges
15 Year Deferred Refinance Loan				
Undergraduate	\$10,000	8.99%	15 years, Repayment begins 6 months after student leaves school.	\$25,347
Graduate	\$10,000	8.99%		\$22,068

#### About this example

Assumptions: ALL EXAMPLES: Disbursement of \$10,000 in September. DEFERRED REPAYMENT (UNDERGRADUATE): Fifty-four (54) months pass (48 months inschool and 6 months grace) at which time accrued interest is capitalized and a 180-month repayment term begins. DEFERRED REPAYMENT OPTION (GRADUATE) Thirty (30) months pass (24 months in-school and 6 months grace) at which time accrued interest is capitalized and a 180-month repayment term begins.

# Federal Loan Alternatives

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

\*Before you refinance any federal loans, please carefully consider federal loan forgiveness programs, alternative repayment options, and income driven repayment options.

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ncing any of lucation loans with us, you will lose your Federal loan benefits.

For more information about these benefits, see: https://studentaid.gov/sa/ types/loans/federal-vsprivate

## **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/manage-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. Interest on this loan accrues during the in-school period and is capitalized upon entering repayment. The borrower does have the option to pay interest on this loan monthly during the in-school period.

#### **Eligibility Criteria**

• Both borrowers must be a U.S. citizen or permanent resident.

#### **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.