CREDIT-BASED LOANS

FEDERAL DIRECT PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS)

- Loans are made to creditworthy parents of dependent undergraduate students.
- Submission of a FAFSA is required.
- Federal PLUS Loans are not based on demonstrated need and may be used to replace all or a portion of the remaining cost of attendance.
- A 4.276 percent origination fee is deducted from each Federal PLUS Loan disbursement.
- Parents should begin the process early—as soon as they determine they want a Federal PLUS Loan. You do not need to wait for an e-bill or the beginning of the semester.
- Apply online at studentloans.gov.

INTEREST RATE *

REPAYMENT TERMS **

<table>
<thead>
<tr>
<th>GRACE PERIOD</th>
<th>LOAN PERIOD</th>
</tr>
</thead>
<tbody>
<tr>
<td>60 DAYS</td>
<td>10 YEARS</td>
</tr>
</tbody>
</table>

* Interest rates are for 2016-17.
** Federal Direct PLUS Loans begin repayment after the loan is fully paid to Loyola.

Parents may defer payment of principal until the student is no longer enrolled at Loyola.

ALTERNATIVE LOAN PROGRAMS

- Eligibility for most of these loan programs is based on the creditworthiness of the borrower and may require a co-signer.
- A college education is recognized as an important investment, and the expense can be financed. If a family is not eligible for sufficient need-based financial assistance or chooses not to apply, these programs offer alternate resources. If your family received financial assistance but wishes to finance all or part of your remaining cost of attendance, alternative loan programs can close that gap.
- Learn more at LUC.edu/finaid/additional.

THE INSTALLMENT PLAN (iPLAN)
The iPlan is an optional arrangement to make educational payments more affordable by spreading payments over a selected number of monthly installments instead of making one payment each semester. iPlan begins in May; there is no need to have your financial aid award before setting up iPlan. Loyola iPlan benefits include:

- Additional monthly installment options
- Clear, step-by-step budgeting process
- Streamlined account information
- Learn more at LUC.edu/bursar/iplan.

INTEREST RATE *

| FIXED |
| 7%    |

* Interest rates are for 2016-17.

THE HUB
Loyola’s one-stop center on the Lake Shore Campus offers help with financial assistance and other student services.

CONTACT US

LOYOLA UNIVERSITY CHICAGO
Financial Aid Office • 1032 W. Sheridan Road • Chicago, IL 60660

773.508.7704 • finaid@LUC.edu • LUC.edu/finaid • 773.508.3397

THE HUB
Loyola’s one-stop center on the Lake Shore Campus offers help with financial assistance and other student services.

773.508.7700 • onestop@LUC.edu
NEED-BASED LOANS

KNOW YOUR FIRST STEPS

We're here to help you make sense out of the student loan process.

Federal Perkins Loans

- The Federal Perkins Loan is a low-interest loan program. Awards are based on financial need as determined by information provided on the Free Application for Federal Student Aid (FAFSA) and on the availability of funds.
- Funding is limited; preference is given to students with exceptional need who have met Loyola University Chicago’s March 1 priority application deadline.
- Award criteria may change from year to year based on available funding.

Loyola University Chicago has joined the Federal Direct Student Loan Program (FDSLP) for undergraduate, graduate, and professional school student borrowing. Under the FDSLP, students will work with the Financial Aid Office to obtain loans from the Federal Government instead of private banks and credit unions. The FDSLP also offers more repayment plan choices and additional loan forgiveness options.

Nursing Student Loans

- Loans are made to full-time undergraduate nursing students pursuing a BSN who demonstrate financial need as determined by information provided on the FAFSA.
- Funding is limited; preference is given to students with exceptional need.
- Students who transfer out of the School of Nursing are no longer eligible for this loan.

Loan Processing

First-time borrowers of federal loans at Loyola must fulfill several requirements before loan money will be paid to Loyola. Unless noted, these steps need to be fulfilled only once, though students who receive both Federal Direct Stafford Loans and Federal Perkins Loans must fulfill several requirements before loan money will be paid to Loyola. Unless noted, First-time borrowers of federal loans at Loyola must complete entrance counseling and promissory notes for each loan. The following requirements apply to these steps:

- Entrance Counseling
- Promissory Notes
- Export Counseling

How much will that loan cost?

See below for an example of an unsubsidized federal Stafford loan (fixed 3.86 percent interest rate for 10 years).

<table>
<thead>
<tr>
<th>Borrowed</th>
<th>Monthly Payment</th>
<th>Total Principal and Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>$6,125</td>
<td>$70</td>
<td>$8,458</td>
</tr>
<tr>
<td>$11,625</td>
<td>$134</td>
<td>$16,054</td>
</tr>
<tr>
<td>$17,125</td>
<td>$197</td>
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<tr>
<td>$23,000</td>
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<td>$30,000</td>
<td>$341</td>
<td>$41,429</td>
</tr>
<tr>
<td>$40,000</td>
<td>$460</td>
<td>$55,239</td>
</tr>
<tr>
<td>$50,000</td>
<td>$575</td>
<td>$69,045</td>
</tr>
</tbody>
</table>

* A combined entrance counseling/promissory note session for recipients of FEDERAL PERKINS LOANS and the NURSING STUDENT LOANS is available at LUC.edu/financialaid.