

Palmetto Assistance Loan
Fixed Interest Rate
Student

Loan Interest Rate & Fees

Your **interest rate** will be between

6.750% and **10.000%**

After the rate is set, it will be fixed for the term of the loan.

Your Interest Rate (upon approval)

The interest rate you will pay will be determined after you apply. It will be based upon your credit history, the repayment term you choose, and other factors. 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 not increase or decrease for the life of the loan.

Loan Fees

Application Fee: \$0.00

Origination Fee: \$0.00

Late Charges: 5.000% of the unpaid amount, not to be less than the \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).

Returned Item Fee: \$25.00. This fee may periodically increase without notice to you.

Fee when you begin repaying the loan: 0.000% of the loan balance.

Loan Cost Examples

The total amount you will pay for this loan will vary depending on when you start to repay it. This example provides estimates based upon three (3) repayment options available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over life of loan (includes associated fees)
Interest-only Payments Make interest payments but defer payments on the principal amount while enrolled in school and during the Grace Period.	\$10,000.00	9.000%	180 months starting after the 6-month Grace Period.	\$22,293.00
Make a \$25/month Required Monthly Payment Pay \$25/month while enrolled at least half-time. Interest will be charged, and any unpaid accrued interest will be added to your loan at the end of the Grace Period.	\$10,000.00	9.750%	180 months starting after 6-month the Grace Period.	\$26,195.40
Deferred Repayment Make no payments while enrolled in school and during the Grace Period. Interest will be charged and added to your loan at the end of the Grace Period.	\$10,000.00	10.000%	180 months starting after the 6-month Grace Period.	\$28,054.80

About this example

This repayment example assumes that the student remains in school for four (4) years and has a 6-month Grace Period before entering the Repayment Period. It is based on the **highest starting rate currently charged** and associated fees, if any.

SEE NEXT PAGE

Loan Program	Current Interest Rates by Program Type
STAFFORD for Students	4.990% fixed Undergraduate subsidized & unsubsidized
	6.540% fixed Graduate unsubsidized
PLUS for Parents and Graduate/ Professional Students	7.540% fixed

You may qualify for Federal education loans. For additional information, contact your school's financial aid office or the Department of Education at: <https://studentaid.gov/>

* The rates are determined by federal law and are fixed for the life of the loan. The federal loan interest rates may change in the future, but only for new federal loans. Federal law may also change in the future. To learn more, go to <https://studentaid.gov/understand-aid/types/loans/interest-rates>.

Next Steps

1. Find Out About Other Loan Options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the Department of Education's website at: <https://studentaid.gov/> for more information about other loans.

2. To Apply for this Loan, Complete the Application and the Self-Certification Form.

You may get the certification form from your school's financial aid office. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law). The interest rate on this loan is fixed and will not change.

REFERENCE NOTES

Fixed Interest Rate

- This loan has a fixed interest rate. Signing up for bank draft with your servicer will lower your interest rate by .25%

Eligibility Criteria

Student Borrower Must:

- be enrolled on at least a half-time basis in a certificate or degree granting program at an eligible school;
- be a SC resident attending an eligible school in the U.S., or an out-of-state resident attending an eligible SC school;
- have attained the age of majority in your state of residence at the time of loan application. If you have not reached the age of majority, you must have a cosigner;
- maintain satisfactory academic progress as defined by the institution for other financial aid programs;
- not be incarcerated;
- be creditworthy;
- not be in default on other private education loans with South Carolina Student Loan Corporation; and
- be a U.S. citizen, national or permanent resident of the U.S.

Cosigner

- A creditworthy cosigner is not required but may help you qualify and/or receive a lower interest rate.
- You may not serve as your own cosigner.
- A cosigner must be a U.S. citizen, national or permanent resident, have attained the age of majority in his/her state of residence at the time of loan application, and must be employed, disabled, or retired.

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 Promissory Note.

Private education loans are one tool that students use to finance their education. Your lender and your institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with payment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at schev.edu/privateloan.

COSIGNER DISCLOSURE

When the borrower for whom you are cosigning receives a loan from South Carolina Student Loan Corporation (SCSLC), SCSLC will disburse funds for the borrower to the school that certified the loan application. The loan is then transferred to Firstmark Servicing (FM) who will perform all servicing on the loan while the loan is in an in-school status and during repayment. Should the borrower default, the loan will be transferred for additional collection.

As cosigner, you are liable for the loan, as stated in the terms of the Promissory Note. If the loan becomes delinquent, FM will attempt to contact the borrower and the cosigner. FM may attempt to contact you via correspondence or by telephone. If you have elected to receive electronic documents from FM, notifications may be sent via email.

As cosigner, you can help by encouraging the borrower to remain in touch with FM and establish a satisfactory repayment history. FM is required to report unresolved delinquencies to the National Consumer Reporting Agency for both the borrower and the cosigner. Reporting will begin when a borrower/cosigner is 60 days delinquent.

The loan obligation will appear on the credit report as "FIRSTMARK/SC STUDENT LOAN".

SCSLC does not offer a cosigner release program.

Palmetto Assistance Loan

Fixed Interest Rate

Parent

Loan Interest Rate & Fees

Your **interest rate** will be between

6.000% and **9.750%**

After the rate is set, it will be fixed for the term of the loan.

Your Interest Rate (upon approval)

The interest rate you will pay will be determined after you apply. It will be based upon your credit history, the repayment term you choose, and other factors. 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 not increase or decrease for the life of the loan.

Loan Fees

Application Fee: \$0.00

Origination Fee: \$0.00

Late Charges: 5.000% of the unpaid amount, not to be less than the \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).

Returned Item Fee: \$25.00. This fee may periodically increase without notice to you.

Fee when you begin repaying the loan: 0.000% of the loan balance.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon three (3) repayment options available to you while the benefiting student is enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over life of loan (includes associated fees)
Interest-only Payments Make interest payments but defer payments on the principal amount while enrolled in school and during the Grace Period.	\$10,000.00	9.000%	180 months starting after the 6-month Grace Period.	\$22,293.00
Make a \$25/month Required Monthly Payment Pay \$25/month while enrolled at least half-time. Interest will be charged, and any unpaid accrued interest will be added to your loan at the end of the Grace Period.	\$10,000.00	9.750%	180 months starting after the 6-month Grace Period.	\$26,195.40
MAKE FULL PAYMENTS Make principal and interest payments while enrolled in school.	\$10,000.00	8.500%	180 months starting <u>after</u> the final disbursement	\$17,724.60

About this example

This repayment example assumes that the student remains in school for four (4) years and has a 6-month Grace Period before entering the Repayment Period. It is based on the **highest starting rate currently charged** and associated fees, if any.

SEE NEXT PAGE

Loan Program	Current Interest Rates by Program Type
STAFFORD for Students	4.990% fixed Undergraduate subsidized & unsubsidized
	6.540% fixed Graduate unsubsidized
PLUS for Parents and Graduate/ Professional Students	7.540% fixed

You may qualify for Federal education loans. For additional information, contact your school's financial aid office or the Department of Education at: <https://studentaid.gov/>

* The rates are determined by federal law and are fixed for the life of the loan. The federal loan interest rates may change in the future, but only for new federal loans. Federal law may also change in the future. To learn more, go to <https://studentaid.gov/understand-aid/types/loans/interest-rates>.

Next Steps

1. Find Out About Other Loan Options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the Department of Education's website at: <https://studentaid.gov/> for more information about other loans.

2. To Apply for this Loan, Complete the Application and the Self-Certification Form.

You may get the certification form from your school's financial aid office. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law). The interest rate on this loan is fixed and will not change.

REFERENCE NOTES

Fixed Interest Rate

- This loan has a fixed interest rate. Signing up for bank draft with your servicer will lower your interest rate by .25%

- be a U.S. citizen, national or permanent resident of the U.S.; and
- be employed, disabled or retired.

Cosigner

Eligibility Criteria

Parent Borrower Must:

- be the natural or adoptive parent of an eligible student who is enrolled on at least a half-time basis in a certificate or degree granting program at an eligible school;
- be a SC resident with an eligible student attending an eligible school in the U.S., or an out-of-state resident with an eligible student attending an eligible SC school;
- have attained the age of majority in your state of residence at the time of loan application
- have an eligible student who maintains satisfactory academic progress as defined by the institution for other financial aid programs;
- not be incarcerated;
- be creditworthy;
- not be in default on other private education loans with South Carolina Student Loan Corporation;

- A creditworthy cosigner is not required but may help you qualify and/or receive a lower interest rate.
- You may not serve as your own cosigner.
- A cosigner must be a U.S. citizen, national or permanent resident, have attained the age of majority in his/her state of residence at the time of loan application, and must be employed, disabled or retired.

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 Promissory Note.

Private education loans are one tool that students use to finance their education. Your lender and your Institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with payment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at schev.edu/privateloan.

COSIGNER DISCLOSURE

When the borrower for whom you are cosigning receives a loan from South Carolina Student Loan Corporation (SCSLC), SCSLC will disburse funds for the borrower to the school that certified the loan application. The loan is then transferred to Firstmark Servicing (FM) who will perform all servicing on the loan while the loan is in an in-school status and during repayment. Should the borrower default, the loan will be transferred for additional collection.

As cosigner, you are liable for the loan, as stated in the terms of the Promissory Note. If the loan becomes delinquent, FM will attempt to contact the borrower and the cosigner. FM may attempt to contact you via correspondence or by telephone. If you have elected to receive electronic documents from FM, notifications may be sent via email.

As cosigner, you can help by encouraging the borrower to remain in touch with FM and establish a satisfactory repayment history. FM is required to report unresolved delinquencies to the National Consumer Reporting Agency for both the borrower and the cosigner. Reporting will begin when a borrower/cosigner is 60 days delinquent.

The loan obligation will appear on the credit report as "FIRSTMARK/SC STUDENT LOAN".

SCSLC does not offer a cosigner release program.

Palmetto Assistance Loan
Refinance
Fixed Interest Rate

South Carolina Student Loan Corporation
 PO Box 8509
 Columbia, SC 29202
 (800) 347-2752

Loan Interest Rate & Fees

Your interest rate will be between

5.500% and **8.500%**

After the starting rate is set, it will be fixed for the term of the loan.

Your Interest Rate (upon approval)

The interest rate you pay will be determined after you apply. It will be based upon your credit history, the repayment term you choose, and other factors. 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 not increase or decrease for the life of the loan.

Loan Fees

Application Fee: \$0.00

Origination Fee: \$0.00

Late Charges: 5.000% of the unpaid amount, not to be less than the \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).

Returned Item Fee: \$2500. This fee may periodically increase without notice to you.

Loan Cost Examples

The total amount you will pay for this loan will vary depending on when you start to repay it. This example provides estimates based upon a single repayment option and four (4) different loan term options available to you.

Repayment Option	Amount Provided (amount provided directly to your lender(s) on your behalf)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over life of loan (5, 10, 15, or 20 years) (includes associated fees)
MAKE FULL PAYMENTS Pay both the principal and interest	\$10,000.00	7.250%	5 years (60 months) starting after your first payment	\$11,951.40
MAKE FULL PAYMENTS Pay both the principal and interest	\$10,000.00	7.500%	10 years (120 months) starting after your first payment	\$14,244.00
MAKE FULL PAYMENTS Pay both the principal and interest	\$10,000.00	8.000%	15 years (180 months) starting after your first payment	\$17,202.60
MAKE FULL PAYMENTS Pay both the principal and interest	\$10,000.00	8.500%	20 years (240 months) starting after your first payment	\$20,827.20

About this example

The repayment examples are based on a \$10,000 loan with a 5, 10, 15, or 20 year repayment term. The examples are based on the highest starting rate currently charged and associated fees, if any.

SEE NEXT PAGE

Next Steps

To Apply for this Loan, Complete the Application.

If you are approved for this loan, the terms will be available for 30 days (terms will not change during this period, except as permitted by law).

REFERENCE NOTES

Interest Rate

- This loan has a fixed interest rate. Signing up for bank draft with your servicer will lower your interest rate by .25%.

Eligibility Criteria

Borrower Must:

- be the named borrower on the loans being refinanced (i.e., not the cosigner);
- have attained the age of majority in your state of residence at the time of loan application. If you have not reached the age of majority, you must have a cosigner;
- be in a grace period or post-enrollment repayment status or an enrolled graduate student, and not be in default on all education loans being refinanced;
- have a minimum of \$5,000 in school-certified private or federal education loans to be refinanced, not to exceed an aggregate of \$350,000 for all loans with South Carolina Student Loan Corporation;
- not be incarcerated;
- be creditworthy;
- be employed, disabled, or retired (if no longer enrolled) and able to provide income documentation, if requested; and
- be a U.S. citizen, national or permanent resident of the U.S. and resident of a state approved for participation.

Cosigner

- A creditworthy cosigner is not required but may help you qualify and/or receive a lower interest rate.
- You may not serve as your own cosigner.
- A cosigner must be a U.S. citizen, national or permanent resident, have attained the age of majority in his/her state of residence at the time of loan application, and must be employed, disabled, or retired to qualify.

Other Important Information

- REFINANCING FEDERAL LOANS WILL RESULT IN THE LOSS OF DEFERMENT, FORBEARANCE, REPAYMENT, DISCHARGE, AND FORGIVENESS BENEFITS

Bankruptcy Limitations

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

More information about loan eligibility and or forbearance options is available in your loan application and Promissory Note.

SEE NEXT PAGE

COSIGNER DISCLOSURE

When the borrower for whom you are cosigning receives a loan from South Carolina Student Loan Corporation (SCSLC), SCSLC will disburse funds to pay off the underlying loans being refinanced. The loan is then transferred to Firstmark Servicing (FM) who will perform all servicing on the loan during repayment. Should the borrower default on the loan, the loan will be transferred for additional collection.

As cosigner, you are liable for the loan, as stated in the terms of the Promissory Note. If the loan becomes delinquent, FM will attempt to contact the borrower and the cosigner. FM may attempt to contact you via correspondence or by telephone. If you have elected to receive electronic documents from FM, notifications may be sent via email.

As cosigner, you can help by encouraging the borrower to remain in touch with FM and establish a satisfactory repayment history. FM is required to report unresolved delinquencies to the National Consumer Reporting Agency for both the borrower and the cosigner. Reporting will begin when a borrower/cosigner is 60 days delinquent.

The loan obligation will appear on the credit report as "FIRSTMARK/SC STUDENT LOAN".

SCSLC does not offer a cosigner release program in its loan product.

Palmetto Assistance Loan
Variable Interest Rate
Student

South Carolina Student Loan Corporation
 PO Box 8509
 Columbia, SC 29202
 (800) 347-2752

Loan Interest Rate & Fees

Your starting interest rate will be between

6.000%

and

9.250%

After the starting rate is set, your rate will then vary with the market.

Your Starting Interest Rate (upon approval)

The starting Interest Rate you pay will be determined after you apply. It will be based upon your credit history, which repayment option you choose, and other factors. 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 variable. This means that your rate could move lower or higher than the rates on this form. The variable rate is based on the 1-Month Term SOFR Rate (as published by the CME Group). For more information on this rate, see Reference Notes.

Although the rate will vary after you are approved, it will never exceed 12.000% (the maximum allowable for this loan).

Loan Fees

Application Fee: \$0.00

Origination Fee: \$0.00

Late Charges: 5.000% of the unpaid amount, not to be less than the \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).

Returned Item Fee: \$25.00. This fee may periodically increase without notice to you.

Fee when you begin repaying the loan: 0.000% of the loan balance.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon three (3) repayment options available to you while enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over life of loan (includes associated fees)
Interest-only Payments Make interest payments but defer payments on the principal amount while enrolled in school and during the Grace Period.	\$10,000.00	8.250%	180 months starting after the 6-month Grace Period.	\$21,163.50
Make a \$25/month Required Monthly Payment Pay \$25/month while enrolled at least half-time. Interest will be charged, and any unpaid accrued interest will be added to your loan at the end of the Grace Period.	\$10,000.00	9.000%	180 months starting after the 6-month Grace Period.	\$24,523.20
Deferred Repayment Make no payments while enrolled in school and during the Grace Period. Interest will be charged and added to your loan at the end of the Grace Period.	\$10,000.00	9.250%	180 months starting after the 6-month Grace Period.	\$26,244.00

About this example

This repayment example assumes that the student remains in school for four (4) years and has a 6-month Grace Period before entering the Repayment Period. It is based on the **highest starting rate currently charged** and associated fees, if any.

SEE NEXT PAGE

Loan Program	Current Interest Rates by Program Type
STAFFORD for Students	4.990% fixed Undergraduate subsidized & unsubsidized
	6.540% fixed Graduate unsubsidized
PLUS for Parents and Graduate/ Professional Students	7.540% fixed

You may qualify for Federal education loans. For additional information, contact your school's financial aid office or the Department of Education at: <https://studentaid.gov/>

* The rates are determined by federal law and are fixed for the life of the loan. The federal loan interest rates may change in the future, but only for new federal loans. Federal law may also change in the future. To learn more, go to <https://studentaid.gov/understand-aid/types/loans/interest-rates>.

Next Steps

1. Find Out About Other Loan Options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the Department of Education's website at: <https://studentaid.gov/> for more information about other loans.

2. To Apply for this Loan, Complete the Application and the Self-Certification Form.

You may get the certification form from your school's financial aid office. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law and the variable interest rate may change based on the market).

REFERENCE NOTES

Variable Interest Rate

- This loan has a variable interest rate based on a publicly available index, the 1-Month Term Secured Overnight Financing Rate (SOFR) (the Index). Your rate will be adjusted quarterly on each January 1, April 1, July 1, and October 1 (the Interest Rate Change Date). We will calculate your new rate by rounding the Index rate, as reported by the CME Group two business days prior to the Interest Rate Change Date, up to the nearest one-eighth of one percent (0.125% or 0.00125) and adding a margin between 0.00% and 11.75% to the Index.
- Please see your Promissory Note for more information about the circumstances in which a replacement or substitute index may be required.
- The rate will not increase more than once a quarter, and your interest rate is capped at 12.000%.
- A change in the interest rate may cause the amount of the monthly payment to increase or decrease, or may cause the number of payments to change.

- have attained the age of majority in your state of residence at the time of loan application. If you have not reached the age of majority, you must have a cosigner;
- maintain satisfactory academic progress as defined by the institution for other financial aid programs;
- not be incarcerated;
- be creditworthy;
- not be in default on other private education loans with South Carolli Student Loan Corporation; and
- be a U.S. citizen, national or permanent resident of the U.S.

Cosigner

- A creditworthy cosigner is not required but may help you qualify and/or receive a lower interest rate.
- You may not serve as your own cosigner.
- A cosigner must be a U.S. citizen, national or permanent resident, have attained the age of majority in his/her state of residence at the time of loan application, and must be employed, disabled, or retired.

Eligibility Criteria

Student Borrower Must:

- be enrolled on at least a half-time basis in a certificate or degree granting program at an eligible school;
- be a SC resident attending an eligible school in the U.S., or an out-of-state resident attending an eligible SC school;

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 Promissory Note.

Private education loans are one tool that students use to finance their education. Your lender and your institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with payment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at schev.edu/privateloan.

COSIGNER DISCLOSURE

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As cosigner, you are liable for the loan, as stated in the terms of the Promissory Note. If the loan becomes delinquent, FM will attempt to contact the borrower and the cosigner. FM may attempt to contact you via correspondence or by telephone. If you have elected to receive electronic documents from FM, notifications may be sent via email.

As cosigner, you can help by encouraging the borrower to remain in touch with FM and establish a satisfactory repayment history. FM is required to report unresolved delinquencies to the National Consumer Reporting Agency for both the borrower and the cosigner. Reporting will begin when a borrower/cosigner is 60 days delinquent.

The loan obligation will appear on the credit report as "FIRSTMARK/SC STUDENT LOAN".

SCSLC does not offer a cosigner release program.

Palmetto Assistance Loan
Variable Interest Rate
Parent

Loan Interest Rate & Fees

Your **starting interest rate** will be between

5.250%

and

9.000%

After the starting rate is set, your rate will then vary with the market.

Your Starting Interest Rate (upon approval)

The starting Interest Rate you pay will be determined after you apply. It will be based upon your credit history, which repayment option you choose, and other factors. 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 variable. This means that your rate could move lower or higher than the rates on this form. The variable rate is based on the 1-Month Term SOFR Rate (as published by the CME Group). For more information on this rate, see Reference Notes.

Although the rate will vary after you are approved, **it will never exceed 12.000%** (the maximum allowable for this loan).

Loan Fees

Application Fee: \$0.00

Origination Fee: \$0.00

Late Charges: 5.000% of the unpaid amount, not to be less than the \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).

Returned Item Fee: \$2500. This fee may periodically increase without notice to you.

Fee when you begin repaying the loan: 0.000% of the loan balance.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon three (3) repayment options available to you while the benefiting student is enrolled in school.

Repayment Option (while enrolled in school)	Amount Provided (amount provided directly to you or your school)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over life of loan (includes associated fees)
Interest-only Payments Make interest payments but defer payments on the principal amount while enrolled in school and during the Grace Period.	\$10,000.00	8.250%	180 months starting after the 6-month Grace Period.	\$21,163.50
Make a \$25/month Required Monthly Payment Pay \$25/month while enrolled at least half-time. Interest will be charged, and any unpaid accrued interest will be added to your loan at the end of the Grace Period.	\$10,000.00	9.000%	180 months starting after the 6-month Grace Period.	\$24,523.20
MAKE FULL PAYMENTS Make principal and interest payments while enrolled in school.	\$10,000.00	7.750%	180 months starting after the final disbursement	\$16,943.40

About this example

This repayment example assumes that the student remains in school for four (4) years and has a 6-month Grace Period before entering the Repayment Period. It is based on the **highest starting rate currently charged** and associated fees, if any.

SEE NEXT PAGE

Loan Program	Current Interest Rates by Program Type
STAFFORD for Students	4.990% fixed Undergraduate subsidized & unsubsidized
	6.540% fixed Graduate unsubsidized
PLUS for Parents and Graduate/ Professional Students	7.540% fixed

You may qualify for Federal education loans. For additional information, contact your school's financial aid office or the Department of Education at: <https://studentaid.gov/>

* The rates are determined by federal law and are fixed for the life of the loan. The federal loan interest rates may change in the future, but only for new federal loans. Federal law may also change in the future. To learn more, go to <https://studentaid.gov/understand-aid/types/loans/interest-rates>.

Next Steps

1. Find Out About Other Loan Options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the Department of Education's website at: <https://studentaid.gov/> for more information about other loans.

2. To Apply for this Loan, Complete the Application and the Self-Certification Form.

You may get the certification form from your school's financial aid office. If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law and the variable interest rate may change based on the market).

REFERENCE NOTES

Variable Interest Rate

- This loan has a variable interest rate based on a publicly available index, the 1-Month Term Secured Overnight Financing Rate (SOFR) (the Index). Your rate will be adjusted quarterly on each January 1, April 1, July 1, and October 1 (the Interest Rate Change Date). We will calculate your new rate by rounding the Index rate, as reported by the CME Group two business days prior to the Interest Rate Change Date, up to the nearest one-eighth of one percent (0.125% or 0.00125) and adding a margin between 0.00% and 11.75% to the Index.
- Please see your Promissory Note for more information about the circumstances in which a replacement or substitute index may be required.
- The rate will not increase more than once a quarter, and your interest rate is capped at 12.000%.
- A change in the interest rate may cause the amount of the monthly payment to increase or decrease, or may cause the number of payments to change.
Signing up for bank draft with your servicer will lower your interest rate by .25%.

- have attained the age of majority in your state of residence at the time of loan application
- have an eligible student who maintains satisfactory academic progress as defined by the institution for other financial aid programs;
- not be incarcerated;
- be creditworthy;
- not be in default on other private education loans with South Carolina Student Loan Corporation;
- be a U.S. citizen, national or permanent resident of the U.S.; and
- be employed, disabled, or retired.

Cosigner

- A creditworthy cosigner is not required but may help you qualify and/or receive a lower interest rate.
- You may not serve as your own cosigner.
- A cosigner must be a U.S. citizen, national or permanent resident, have attained the age of majority in his/her state of residence at the time of loan application, and must be employed, disabled or retired.

Eligibility Criteria

Parent Borrower Must:

- be the natural or adoptive parent of an eligible student who is enrolled on at least a half-time basis in a certificate or degree granting program at an eligible school;
- be a SC resident with an eligible student attending an eligible school in the U.S., or an out-of-state resident with an eligible student attending an eligible SC school;

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 Promissory Note.

Private education loans are one tool that students use to finance their education. Your lender and your institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with payment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at schev.edu/privateloan.

COSIGNER DISCLOSURE

When the borrower for whom you are cosigning receives a loan from South Carolina Student Loan Corporation (SCSLC), SCSLC will disburse funds for the borrower to the school that certified the loan application. The loan is then transferred to Firstmark Servicing (FM) who will perform all servicing on the loan while the loan is in an in-school status and during repayment. Should the borrower default, the loan will be transferred for additional collection.

As cosigner, you are liable for the loan, as stated in the terms of the Promissory Note. If the loan becomes delinquent, FM will attempt to contact the borrower and the cosigner. FM may attempt to contact you via correspondence or by telephone. If you have elected to receive electronic documents from FM, notifications may be sent via email.

As cosigner, you can help by encouraging the borrower to remain in touch with FM and establish a satisfactory repayment history. FM is required to report unresolved delinquencies to the National Consumer Reporting Agency for both the borrower and the cosigner. Reporting will begin when a borrower/cosigner is 60 days delinquent.

The loan obligation will appear on the credit report as "FIRSTMARK/SC STUDENT LOAN".

SCSLC does not offer a cosigner release program.

Palmetto Assistance Loan
Fixed Interest Rate
Approval Disclosure Letter
Parent & Student

ACCOUNT NUMBER: [REDACTED]
Date: 05/30/2023

[REDACTED]
[REDACTED]
[REDACTED]

South Carolina Student
Loan Corporation
PO Box 8509
Columbia, SC 29202
(800) 347-2752
www.scstudentloan.org

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
\$10,000.00	8.000%	\$8,921.00	\$18,921.00

The total amount you are borrowing. Your current interest rate.

The estimated dollar amount the credit will cost you.

The estimated amount you will have paid when you have made all scheduled payments.

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you	\$0.00
Amount paid to others on your behalf: • Charleston Southern University	+ \$10,000.00
Amount Financed (total amount provided)	= \$10,000.00
Initial finance charges (total) • Origination Fee	+ \$0.00
Total Loan Amount	= \$10,000.00

ABOUT YOUR INTEREST RATE

- Your rate is fixed. This means that your rate will remain the same for the life of the loan.
- Your Annual Percentage Rate (APR) is 7.632%.
- The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see Reference Notes.

FEES

- Late Payment Fee: 5.000% of the unpaid amount, not to be less than \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).
- Returned Item Charge: \$25.00. This fee may periodically increase without notice to you.

Estimated Repayment Schedule & Terms

LOAN TERM 120 MONTHS	MONTHLY PAYMENTS
	at 8.000% the interest rate of your loan
08/14/2023 - 11/14/2027 51 monthly payments	\$25.00 required monthly payment (Interest will accrue during this time)
11/15/2027 - 10/15/2037 120 monthly payments	\$147.05

The estimated Total of Payments would be:

\$18,921.00

SEE NEXT PAGE

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
STAFFORD for Students	4.990% fixed Undergraduate Subsidized & Unsubsidized
	6.540% fixed Graduate Unsubsidized
PLUS for Parents and Graduate/ Professional Students	7.540% fixed

Effective for new loans for which the first disbursement is on or after 07/01/2022.

You may qualify for Federal education loans. For additional information, contact your school's financial aid office or the Department of Education at: <https://studentaid.gov/>.

Next Steps & Terms of Acceptance

This offer is good until:

07/02/2023

1. Find out about other loan options.

Contact your school's financial aid office for more information.

2. You have until 07/02/2023 to accept this offer.

The terms of this offer will not change except as permitted by law.

To accept the terms of this loan sign below. You can also log into our secure website at www.campusdoor.com/SCSL/ISL/MyAccount/Login.aspx and select the following application ID: 1000056195-01 to download the document.

REFERENCE NOTES

Fixed Interest Rate

Your loan has a Fixed Interest Rate. The interest rate will not increase or decrease for the life of the loan.

- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.

receive forbearance.

Bankruptcy Limitations

- If you file for bankruptcy you may still be required to pay back this loan

Required Payments During Enrolled Period and Grace Period

- After origination, your loan will be transferred to Firstmark Servicing for loan servicing.
- If you elected to make monthly payments, you will receive your billing statement from Firstmark Services outlining your payment amount and due date.
- If you elected to make monthly payments and do not do so, the servicer may initiate collection efforts against you.

Repayment

- After origination, your loan will be transferred to Firstmark Services for loan servicing functions.
- If you elected to defer payment of interest and principal during the Enrolled Period and Grace Period, interest will continue to accrue and unpaid accrued interest will be capitalized (added to the principal balance) at the end of the 6-month Grace Period before entering the Repayment Period. Any interest not satisfied by required payments during the Enrolled and Grace Period will also be capitalized.
- You will receive a monthly billing statement outlining your payment amount and due date after your Grace Period ends.
- The Repayment Period does not include the Enrolled Period and Grace Period, is based on a \$50 minimum monthly payment, and may be less than the maximum loan term.
- Payments may be postponed during the Repayment Period. This is called Forbearance and may be granted at the sole discretion of the servicer. Certain forbearance types are limited to a lifetime maximum of 3 years (36 months). You must contact the servicer in order to

repayments

You may prepay all or part of the unpaid balance on your loan at any time without penalty. All payments will be applied first to any outstanding unpaid fees, then to outstanding interest, then principal.

See your Promissory Note for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment funds and penalties.

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- o

Please sign your Approval Disclosure below:

Borrower	Signature	Date
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Cosigner	Signature	Date
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Office for students attending an institute of higher education in Virginia

Private education loans are one tool that students use to finance their education. Your lender and your institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with payment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at schev.edu/privateloan.

Palmetto Assistance Loan
Fixed Interest Rate
Approval Disclosure Letter
Refinance

ACCOUNT NUMBER: [REDACTED]
 Date: 04/27/2023

[REDACTED]
 [REDACTED]
 [REDACTED]

South Carolina Student Loan Corporation
 PO Box 8509
 Columbia, SC 29202
 (800) 347-2752
 www.scstudentloan.org

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
\$9,800.00	7.875%	\$6,931.00	\$16,731.00

The total amount you are borrowing. Your current interest rate.

The estimated dollar amount the credit will cost you.

The estimated amount you will have paid when you have made all payments.

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you	\$0.00
Amount paid to others* on your behalf:	+
	\$9,800.00
Amount Financed (total amount provided)	=
	\$9,800.00
Initial finance charges (total)	+
	\$0.00
• Origination Fee	
Total Loan Amount	=
	\$9,800.00

ABOUT YOUR INTEREST RATE

- **Your rate is fixed.** This means that your rate will remain the same for the life of the loan.
- Your **Annual Percentage Rate (APR) is 7.877%**.
- The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see Reference Rates.

FEES

- **Late Payment Fee:** 5.000% of the unpaid amount, not to be less than \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).
- **Returned Item Charge:** \$25.00. This fee may periodically increase without notice to you.

Estimated Repayment Schedule & Terms

LOAN TERM 180 MONTHS	MONTHLY PAYMENTS	The estimated Total of Payments would be
	at 7.875% the current interest rate of your loan	
05/30/2023 - 04/30/2038 180 monthly payments	\$92.95	\$16,731.00

Funds will be sent to the following servicer(s) for application to the balances of the underlying loan(s) being refinanced:

Aberdeen Proving Ground FCU - \$9,800.00

SEE NEXT PAGE

Next Steps

This offer is good until:

05/31/2023

You Have Until 05/31/2023 to Accept this Offer.

The terms of this offer will not change except as permitted by law.

To accept the terms of this loan sign below. You can also log into our secure website at www.campusdoor.com/SCSL/Refi/login.aspx and select the following application ID: 1000054838-01 to download the document.

REFERENCE NOTES

Fixed Interest Rate

- Your loan has a Fixed Interest Rate. The interest rate will not increase or decrease for the life of the loan.
- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments.

Repayment

- After origination, your loan will be transferred to Firstmark Services for loan servicing functions. You will receive your billing statement from Firstmark Services outlining your payment amount and due date.
- The Repayment loan Period is based on a \$50 minimum monthly payment, and may be less than maximum loan term.
- Payments may be postponed during the Repayment Period. This is called Forbearance and is granted at the sole discretion of the servicer. Forbearance is limited to a lifetime maximum of 3 years (36 months). You must contact the servicer in order to receive a forbearance.

Bankruptcy Limitations

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

Prepayments

- You may prepay all or part of the unpaid balance on your loan at any time without penalty. All payments will be applied first to any outstanding unpaid fees, then to outstanding interest, then principal.

See your loan agreement for additional information about nonpayment, default, required repayment in full before the scheduled date, and prepayment refunds and penalties.

Please sign your Approval Disclosure below:

Borrower	Signature	Date
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Cosigner	Signature	Date
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Office for students attending an institute of higher education in Virginia

Private education loans are one tool that students use to finance their education. Your lender and your institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with payment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at schev.edu/privateloan.

Palmetto Assistance Loan
Variable Interest Rate
Approval Disclosure Letter
Parent & Student

ACCOUNT NUMBER: [REDACTED]
Date: 05/30/2023

[REDACTED]
[REDACTED]
[REDACTED]

South Carolina Student
Loan Corporation
PO Box 8509
Columbia, SC 29202
(800) 347-2752
www.scstudentloan.org

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
\$10,000.00	7.250%	\$7,901.00	\$17,901.00

The total amount you are borrowing. Your current interest rate.

The estimated dollar amount the credit will cost you.

The estimated amount you will have paid when you have made all scheduled payments.

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you	\$0.00
Amount paid to others on your behalf: • Charleston Southern University	+ \$10,000.00
Amount Financed (total amount provided)	= \$10,000.00
Initial finance charges (total) • Origination Fee	+ \$0.00
Total Loan Amount	= \$10,000.00

ABOUT YOUR INTEREST RATE

- **Your rate is variable.** This means that your rate could move lower or higher than the rates on this form. The variable rate is based on the 1-Month Term SOFR Rate (as published by the CME Group). For more information on this rate, see Reference Notes.
- Although your rate will vary, **it will never exceed 12.000%.**
- Your **Annual Percentage Rate (APR) is 6.962%.**
- The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see Reference Notes.

FEES

- **Late Payment Fee:** 5.000% of the unpaid amount, not to be less than \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).
- **Returned Item Charge:** \$25.00. This fee may periodically increase without notice to you.

Estimated Repayment Schedule & Terms

LOAN TERM 120 MONTHS	MONTHLY PAYMENTS	
	at 7.250% the current interest rate of your loan	at 12.000% the maximum interest rate possible for your loan
08/14/2023 - 11/14/2027 51 monthly payments	\$25.00 required monthly payment (Interest will accrue during this time)	\$25.00 required monthly payment (Interest will accrue during this time)
11/15/2027 - 10/15/2037 120 monthly payments	\$138.55	\$198.23

The estimated **Total of Payments** at the Maximum Rate of Interest would be

\$25,062.60

SEE NEXT PAGE

Federal Loan Alternatives

Loan Program	Current Interest Rates by Program Type
STAFFORD for Students	4.990% fixed Undergraduate Subsidized & Unsubsidized
	6.540% fixed Graduate Unsubsidized
PLUS for Parents and Graduate/ Professional Students	7.540% fixed

Effective for new loans for which the first disbursement is on or after 07/01/2022.

You may qualify for Federal education loans.
For additional information, **contact your school's financial aid office or the Department of Education** at: <https://studentaid.gov/>.

Next Steps & Terms of Acceptance

This offer is good until:

07/02/2023

1. Find out about other loan options.

Contact your school's financial aid office for more information.

2. You have until 07/02/2023 to accept this offer.

The terms of this offer will not change except as permitted by law and the variable interest rate may change based on the market.

To accept the terms of this loan sign below. You can also log into our secure website at www.campusdoor.com/SCSL/ISL/MyAccount/login.aspx and select the following application ID: 1000056213-01 to download the document.

REFERENCE NOTES

Variable Interest Rate

- This loan has a variable interest rate based on a publicly available index, the 1-Month Term Secured Overnight Financing Rate (SOFR) (the Index). Your rate will be adjusted quarterly on each January 1, April 1, July 1, and October 1 (the Interest Rate Change Date). We will calculate your new rate by rounding the Index rate, as reported by the CME Group two business days prior to the Interest Rate Change Date, up to the nearest one-eighth of one percent (0.125% or 0.00125) and adding a margin.
- The margin on your approved loan is: 2.375%
- Please see your Promissory Note for more information about the circumstances in which a replacement or substitute index may be required.
- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.
- The Interest Rate will not increase more than once a quarter, and your Interest Rate is capped at 12.0%.
- If your Interest Rate increases, your monthly payments will be higher. For example, if your loan was approved for \$10,000 at 3.99% for a 10-year repayment term, and the Interest Rate increased to 6.99% at the beginning of your 2nd year of repayment, your estimated monthly payment would increase from \$102 to \$115.

Required Payments During Enrolled Period and Grace Period

- After origination, your loan will be transferred to Firstmark Services for loan servicing functions.
- If you elected to make monthly payments, you will receive your billing statement from Firstmark Services outlining your payment amount and due date.
- If you elected to make monthly payments and do not do so, the servicer may initiate collection efforts against you.

Bankruptcy Limitations

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

Repayment

- After origination, your loan will be transferred to Firstmark Services for loan servicing functions.
- If you elected to defer payment of interest and principal during the Enrolled Period and Grace Period, interest will continue to accrue and unpaid accrued interest will be capitalized (added to the principal balance) at the end of the 6-month Grace Period before entering the Repayment Period. Any interest not satisfied by required payments during the Enrolled and Grace Period will also be capitalized.
- You will receive a monthly billing statement outlining your payment amount and due date after your Grace Period ends.
- The Repayment Period does not include the Enrolled Period and Grace Period, is based on a \$50 minimum monthly payment, and may be less than the maximum loan term.
- Payments may be postponed during the Repayment Period. This is called forbearance and may be granted at the sole discretion of the servicer. Certain forbearance types are limited to a lifetime maximum of 3 years (36 months). You must contact the servicer in order to receive forbearance.

Prepayments

- You may prepay all or part of the unpaid balance on your loan at any time without penalty. All payments will be applied first to any outstanding unpaid fees, then to outstanding interest, then principal.

See your Promissory Note for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment funds and penalties.

Please sign your Approval Disclosure below:

Borrower	Signature	Date
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Cosigner	Signature	Date
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office for students attending an institute of higher education in Virginia

Private education loans are one tool that students use to finance their education. Your lender and your institution's Financial Aid Office provide assistance with eligibility for the loans. For borrowers who have existing private education loans, Virginia has a Student Loan Advocate to assist borrowers who are struggling with payment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at schev.edu/privateloan.

Palmetto Assistance Loan
Fixed Interest Rate
Final Disclosure Letter
Parent & Student

ACCOUNT NUMBER: [REDACTED]
DATE: 05/30/2023

BORROWER:

[REDACTED]
[REDACTED]
[REDACTED]

CREDITOR:

South Carolina Student Loan Corporation
PO Box 8509
Columbia, SC 29202
(800) 347-2752
www.scstudentloan.org

RIGHT TO CANCEL

You have the right to cancel this transaction, without penalty, by midnight on 06/07/2023. No funds will be disbursed to you or to your school until after this time. You may cancel by logging into our secure website at www.campusdoor.com/SCSL/Parent/Login.aspx and accessing your account or by calling us at (800) 347-2752.

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
\$10,000.00	7.750%	\$5,804.00	\$15,804.00

The total amount you are borrowing. Your current interest rate.

The estimated dollar amount the credit will cost you.

The estimated amount you will have paid when you have made all scheduled payments.

ITEMIZATION OF AMOUNT FINANCED

ABOUT YOUR INTEREST RATE

Amount paid to you	\$0.00
Amount paid to others on your behalf: • Charleston Southern University	+ \$10,000.00
Amount Financed (total amount provided)	= \$10,000.00
Initial finance charges (total) • Origination Fee \$0.00	+ \$0.00
Total Loan Amount	= \$10,000.00

FEES

- **Your rate is fixed.** This means that your rate will remain the same for the life of the loan.
- **Your Annual Percentage Rate (APR) is 7.309%.**
- The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see Reference Notes.
- **Late Payment Fee:** 5.000% of the unpaid amount, not to be less than \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).
- **Returned Item Charge:** \$25.00. This fee may periodically increase without notice to you.

Estimated Repayment Schedule & Terms

LOAN TERM 60 MONTHS	MONTHLY PAYMENTS
	at 7.750% the interest rate of your loan
08/14/2023 - 11/14/2027 51 monthly payments	\$25.00 required monthly payment (Interest will accrue during this time)
11/15/2027 - 10/15/2032 60 monthly payments	\$242.15

The estimated **Total of Payments** would be

\$15,804.00

SEE NEXT PAGE

REFERENCE NOTES

Fixed Interest Rate

- Your loan has a Fixed Interest Rate. The interest rate will not increase or decrease for the life of the loan.
- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.
-

Required Payments During Enrolled Period and Grace Period

- After origination, your loan will be transferred to Firstmark Servicing for loan servicing.
- If you elected to make monthly payments, you will receive your billing statement from Firstmark Services outlining your payment amount and due date.
- If you elected to make monthly payments and do not do so, the servicer may initiate collection actions against you.

Repayment

- After origination, your loan will be transferred to Firstmark Services for loan servicing functions.
- If you elected to defer payment of interest and principal during the Enrolled Period and Grace Period, interest will continue to accrue and unpaid accrued interest will be capitalized (added to the principal balance) at the end of the 6-month Grace Period before entering the Repayment Period. Any interest not satisfied by required payments during the Enrolled and Grace Period will also be capitalized.
- You will receive a monthly billing statement outlining your payment amount and due date after your Grace Period ends.
- The Repayment Period does not include the Enrolled Period and Grace Period, is based on a \$50 minimum monthly payment, and may be less than the maximum loan term – depending on your approved loan amount.
- Payments may be postponed during the Repayment Period. This is called forbearance and may be granted at the sole discretion of the servicer. Certain forbearance types are limited to a lifetime maximum of 3 years (36 months). You must contact the servicer in order to receive forbearance.

Bankruptcy Limitations

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

Prepayments

- You may prepay all or part of the unpaid balance on your loan at any time without penalty. All payments will be applied first to any outstanding unpaid fees, then to outstanding interest, then principal.

See your loan agreement for any additional information about nonpayment, default, required repayment in full before the scheduled date, and prepayment refunds and penalties.

Palmetto Assistance Loan
Variable Interest Rate
Final Disclosure Letter
Parent & Student

ACCOUNT NUMBER: [REDACTED]
DATE: 05/30/2023

BORROWER:

[REDACTED]
[REDACTED]
[REDACTED]

CREDITOR:

South Carolina Student Loan Corporation
PO Box 8509
Columbia, SC 29202
(800) 347-2752
www.scstudentloan.org

RIGHT TO CANCEL

You have the right to cancel this transaction, without penalty, by midnight on 06/07/2023. No funds will be disbursed to you or to your school until after this time. You may cancel by logging into our secure website at www.campusdoor.com/SCSL/ISL/Login.aspx and accessing your account or by calling us at (800) 347-2752.

Loan Rates & Estimated Total Costs

Total Loan Amount	Interest Rate	Finance Charge	Total of Payments
\$10,000.00	7.250%	\$7,901.00	\$17,901.00

The total amount you are borrowing. Your current interest rate.

The estimated dollar amount the credit will cost you.

The estimated amount you will have paid when you have made all scheduled payments.

ITEMIZATION OF AMOUNT FINANCED ABOUT YOUR INTEREST RATE

Amount paid to you	\$0.00
Amount paid to others on your behalf: • Charleston Southern University	+ \$10,000.00
Amount Financed (total amount provided)	= \$10,000.00
Initial finance charges (total) • Origination Fee \$0.00	+ \$0.00
Total Loan Amount	= \$10,000.00

FEES

- **Your rate is variable.** This means that your rate could move lower or higher than the rates on this form. The variable rate is based on the 1-Month Term SOFR Rate (as published by the CME Group). For more information on this rate, see Reference Notes.
- Although your rate will vary, **it will never exceed 12.000%.**
- Your **Annual Percentage Rate (APR) is 6.962%.**
- The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see Reference Notes.
- **Late Payment Fee:** 5.000% of the unpaid amount, not to be less than \$9.20 nor more than \$23.00, will be charged if a payment is more than 15 days late. The amounts will increase as allowed by Section 37-1-109, Code of Laws, South Carolina (1976).
- **Returned Item Charge:** \$25.00. This fee may periodically increase without notice to you.

Estimated Repayment Schedule & Terms

LOAN TERM 120 MONTHS	MONTHLY PAYMENTS	
	at 7.250% the current interest rate of your loan	at 12.000% the maximum interest rate possible for your loan
08/14/2023 - 11/14/2027 51 monthly payments	\$25.00 required monthly payment (Interest will accrue during this time)	\$25.00 required monthly payment (Interest will accrue during this time)
11/15/2027 - 10/15/2037 120 monthly payments	\$138.55	\$198.23

The estimated **Total of Payments** at the Maximum Rate of interest would be \$25,062.60

SEE NEXT PAGE

REFERENCE NOTES

Variable Interest Rate

- Your loan has a variable interest rate based on a publicly available index, the 1-Month Term Secured Overnight Financing Rate (SOFR) (the Index). Your rate will be adjusted quarterly on each January 1, April 1, July 1, and October 1 (the Interest Rate Change Date). We will calculate your new rate by rounding the Index rate, as reported by the CME Group two business days prior to the Interest Rate Change Date, up to the nearest one-eighth of one percent (0.125% or 0.00125) and adding a margin.
- The margin on your approved loan is: 2.375%.
- Please see your Promissory Note for more information about the circumstances in which a replacement or substitute index may be required.
- The Interest Rate may be higher or lower than your Annual Percentage Rate (APR) because the APR considers certain fees you pay to obtain this loan, the Interest Rate, and whether you defer (postpone) payments while in school.
- The Interest Rate will not increase more than once a quarter, and your Interest Rate is capped at 12.0%.
- If your Interest Rate increases your monthly payments will be higher. For example, if your loan were \$10,000 at 3.99% for a 10-year repayment term, and the Interest Rate increased to 6.99% at the beginning of the 2nd year of repayment, your estimated monthly payment would increase from \$102 to \$115.

Required Payments During Enrolled Period and Grace Period

- After origination, your loan will be transferred to Firstmark Services for loan servicing functions.
- If you elected to make monthly payments, you will receive your billing statement from Firstmark Services outlining your payment amount and due date.
- If you elected to make monthly payments and do not do so, the servicer may initiate collection efforts against you.

Repayment

- After origination, your loan will be transferred to Firstmark Services for loan servicing functions.
- If you elected to defer payment of interest and principal during the Enrolled Period and Grace Period, interest will continue to accrue and unpaid accrued interest will be capitalized (added to the principal balance) at the end of the 6-month Grace Period before entering the Repayment Period. Any interest not satisfied by required payments during the Enrolled and Grace Period will also be capitalized.
- You will receive a monthly billing statement outlining your payment amount and due date after your Grace Period ends.
- The Repayment Period does not include the Enrolled Period and Grace Period, is based on a \$50 minimum monthly payment, and may be less than the maximum loan term.
- Payments may be postponed during the Repayment Period. This is called forbearance and may be granted at the sole discretion of the servicer. Certain forbearance types are limited to a lifetime maximum of 3 years (36 months). You must contact the servicer in order to receive forbearance.

Bankruptcy Limitations

If you file for bankruptcy you may still be required to pay back this loan.

Prepayments

- You may prepay all or part of the unpaid balance on your loan at any time without penalty. All payments will be applied first to any outstanding unpaid fees, then to outstanding interest, then principal.

See your loan agreement for any additional information about nonpayment, default, required repayment in full before the scheduled date, and prepayment refunds and penalties.

Palmetto Assistance Loan
Fixed Interest Rate
Promissory Note



PO Box 8509
Columbia, SC 29202
800-347-2752

Palmetto Assistance Loan Fixed-Rate Promissory Note

Date	Account ID	Loan Number
School		

Borrower:

Cosigner:

(No alterations, scratch outs or white-outs will be accepted on this form.)

As used here, "I", "me", "my", "you" and "your" refer to both the borrower and the cosigner. The word "SCSLC" refers to South Carolina Student Loan Corporation and any successors or assigns.

electronically based upon the school's recommended disbursement date(s).

1. Age of Majority. Pursuant to South Carolina Code Ann. §63-5-320, notwithstanding any other provisions of law to the contrary, any person who, not having attained his majority, contracts to borrow money to defray the expenses of attending any institution of higher learning, shall have full legal capacity to act on his/her own behalf and shall have all the rights, powers and privileges and be subject to the obligations of persons of full age with respect to any such contracts.

4. Qualified Higher Education Expenses. In addition to any certifications I make in the application, I certify that all of the loan proceeds evidenced by this Promissory Note will be used solely to pay Qualified Higher Education Expenses for the school that certified the loan and for the time period for which the amount was certified. Qualified Higher Education Expenses are the costs of attending an eligible education institution on at least a half-time basis. You may be able to claim a federal income tax deduction for interest payments you make on this loan. For further information refer to IRS Publication 970, which is available at <https://www.irs.gov>.

2. Cosigner. The cosigner is another person, other than the borrower, who agrees to be bound by all of the terms and conditions of this Promissory Note. When this loan is made, both the borrower and any cosigner will be liable, individually and together, for the full amount of the loan, plus interest and other charges. The borrower and the cosigner will be bound by any communication or disclosure SCSLC, or its agents, have with either party. Any modification agreed to with either party will bind both.

5. Definitions.

- a. **Capitalized Interest:** Unpaid accrued interest that is added to the principal balance of the loan. At certain points in time, your unpaid interest may be added to your loan's current principal. From that point, your interest will be calculated from this new amount.
- b. **Enrolled Period:** The period beginning on the day I receive my first disbursement and ending on the date I, or the benefiting student, graduate or cease at least half-time enrollment at an eligible school.
- c. **Grace Period:** A 180-day period beginning on the day after the date the student is no longer enrolled at least half-time.
- d. **Deferment Period:** If I selected in-school deferment during the application process, the deferment period is the period during which I may not be required to make any payments of principal or interest. If I do not select to make Immediate, Interest-only, or Required Fixed Monthly Payments during the Enrolled Period, a Deferment Period will

3. Determination of Amount Financed. The loan amount(s) under this Application and Promissory Note will be determined by subtracting the Estimated Financial Aid from the school-certified Cost of Attendance not to exceed the borrower's requested loan amount. The financial aid office at my, or my benefiting student's, institution will certify eligibility for the loan. Approval of this loan is contingent on my meeting SCSLC's credit criteria. I understand SCSLC is not obligated, now or at any time, to make this or any other loan to me. The amount and the interest rate for my loan as well as any finance charges will be described to me in a Loan Approval Disclosure sent when my loan is approved. I understand that SCSLC will transfer the proceeds of this loan to the certifying school

begin on the date the loan proceeds are first disbursed and will end after the Enrolled Period. Interest will continue to accrue during the Deferment Period and if unpaid will capitalize before entering the Repayment Period.

- e. **Repayment Period:** The period beginning on the day after the Grace Period during which you are required to make full payments of principal and interest. Borrowers may elect to enter the Repayment Period immediately upon full disbursement of the loan.
- f. **Forbearance Period:** A postponement or reduction of payments during the Repayment Period offered at the sole discretion of SCSLC, or its agents.

6. Agreeing to the Terms of the Loan. With respect to each disbursement of loan proceeds, I agree to all the terms in this Promissory Note and the Final Disclosure when I consummate the loan by either 1) signing the Promissory Note; or 2) using the proceeds or allowing someone to use the proceeds on my behalf. I am not bound by the repayment terms in this Promissory Note until the loan proceeds are disbursed.

7. Interest.

- a. **Interest calculated daily:** Interest will be calculated on a daily basis on the outstanding Principal balance until the loan balance is paid in full. The daily interest rate is equal to the annual interest rate in effect on that day divided by 365.25. Because interest is calculated daily, the amount of interest I pay will vary based on the number of days between my previous payment and my current payment.
- b. **Accrual:** Interest on this loan accrues at the rate defined below. Interest begins to accrue on the date of each disbursement and continues to accrue until the loan is paid in full. Interest accrues on the unpaid principal sum to the extent it is disbursed, and on the unpaid accrued interest added to the principal balance prior to the start of any required In-School payment and at the end of any In-School Deferment or Forbearance Period. If I do not pay interest to SCSLC, or its agents, prior to the start of the Repayment Period, such interest will be capitalized. If I am granted forbearance and if I choose not to pay accruing interest charges, the principal balance will increase each time SCSLC, or its agents, capitalizes unpaid interest. As a result, I will pay more interest charges over the life of the loan. When the student leaves school and I begin repaying the loan, my monthly payment amount may be higher. If I elect to pay the accrued interest and do not do so, even if capitalized, SCSLC, or its agents, may initiate collection actions against me.
- c. **Fixed Rate:** If a fixed rate is selected by the borrower, the loan bears interest at a fixed rate disclosed on the Final Approval Disclosure. The interest rate will not increase or decrease for the life of the loan. If at any time the fixed interest rate is not permitted by applicable law, interest will accrue at the highest rate allowed by applicable law.
- d. **Interest after Maturity and Judgement:** Unless prohibited by applicable law, interest calculated as described in this Promissory Note will continue to accrue on the unpaid balance until it is paid in full, even after maturity (whether by acceleration or otherwise) and/or judgement, if a judgement is entered against me for the amount due.

8. Notice to Members of the Armed Forces -

a. Military Lending Act. Statement of the Military Annual Percentage Rate (MAPR): Federal law provides important

protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). This information regarding MAPR can also be obtained by calling 1-888-854-0506.

- b. **Servicemembers Civil Relief Act (SCRA).** If I am a service member, I may qualify for reduced interest benefits under the SCRA. Active Duty servicemembers who qualify for reduced interest benefits can have their interest rates capped at 6%. Information may be obtained from your servicer.

9. Repayment. I am obligated to repay the full amount of the loan and accrued interest. I will repay the principal and interest of my loan in periodic installments during the Repayment Period. SCSLC, or its agents, will provide me with a repayment schedule that identifies my payment amounts and due dates. My loan may be re-amortized to ensure full payment of principal and interest by the end of the Repayment Period resulting in a possible increase or decrease of my monthly payment. SCSLC, or its agents, will notify me in advance of any change in my payment amount.

10. Repayment Assistance. At its sole discretion, SCSLC, or its agents, may offer repayment assistance in the form of forbearance. Interest will continue to accrue and will be capitalized at the end of a forbearance period. I agree that SCSLC, or its agents, may grant me a forbearance for purposes of aligning payment dates on my loans or to eliminate a delinquency that persists.

11. Payments. I promise to make each payment on or before the date that it is due to the address specified by SCSLC, or its agents. I must make payments on time, even if I do not receive a coupon book or billing statement. Payments must be made from an account of a bank domiciled in the United States. Sending cash payments is not allowed. Cash is easily lost or stolen. If I send cash, SCSLC, or its agents, may refuse to accept it. All payments will be applied first to any outstanding unpaid fees, then to outstanding interest, then to principal.

12. Prepayment. I may repay all or any part of the unpaid balance on my loan at any time without penalty. If I prepay the loan in part, I agree to continue to make regularly scheduled payments until all amounts due under this Promissory Note are paid. If I have more than one loan outstanding, I may direct the amount of my prepayment to one or more particular loans. If I do not specify how to apply my prepayment, SCSLC, or its agents, will apply it to my loans in any order they determine.

13. Credit Bureau Notification. SCSLC, or its agents, may report information about your account to credit reporting agencies. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

14. Default. At the option of SCSLC, or its agents, this loan may be in default after any notice required by law, and SCSLC, or its agents, will have the right to give me notice that the whole outstanding principal balance, accrued interest, and all other amounts payable are due and payable at once. If SCSLC chooses to accelerate this Promissory Note, SCSLC does not give up our right to use another remedy later. I will be in default for any of the following reasons:

- a. I fail to make required payments by the end of the calendar month in which it becomes 180 days past due; or
- b. I made any materially untrue statement or misrepresentation in applying for this loan or at any time thereafter; or
- c. I fail to comply with any of the terms of this loan.

If I default, this will be reported to national consumer reporting agencies and may significantly and adversely affect my credit history. This may adversely affect my ability to obtain credit in the future. If a judgment is obtained on the loan, the judgment will accrue interest at the judgment rate of interest as allowed by law.

15. Collection Costs. If I default on the loan and SCSLC, or its agents file suit or take other action to collect this loan, I agree to pay to SCSLC, or its agents, reasonable collection fees, court costs, and attorney fees subject to the Servicemembers Civil Relief Act and other applicable laws.

16. Loan Discharge. In the event of my, or my benefitting student's, death or total and permanent disability, the loan evidenced by this Promissory Note may be eligible for discharge, if required by law. Loan discharge may have income tax consequences. I acknowledge that this loan is subject to the limitations of bankruptcy contained in the provisions of United States Bankruptcy Code, including, but not limited to, 11 U.S.C. §523.

17. Loan Assignment, Sale or Transfer. I may not assign or otherwise transfer my rights under this Promissory Note to anyone else. SCSLC may sell, or otherwise transfer, one or all of my loans without my consent. Should ownership of a loan be transferred, I will be notified of the name, address, and telephone number of the new holder if the address to which I make my payments changes. Sale or transfer of my loans to a subsequent holder does not affect my rights and responsibilities.

18. Telephone Monitoring. I agree that from time-to-time SCSLC may monitor and record telephone calls made or received by us or our agents regarding my loans.

19. Telephone Consumer Protection Act. If you have listed a cellular phone number in your application, or later provide a cellular phone number to SCSLC, then you authorize SCSLC, its affiliates or agents, to call your cellular phone or send SMS text messages to you using an automatic telephone dialing system or prerecorded message in order to provide account information and services regarding your account or any of the products or services you request from SCSLC. Receipt of cellular phone calls or SMS text messages may be subject to service provider charges.

SCSLC may contact you in order to assist you with the completion of any application you begin, to address any technical problems associated with your account or any product or service you request, or to send you notices regarding your account, approval for any products or services for which you apply, payment reminders, or collection efforts. If you do not want to receive cellular phone calls and SMS text messages about your loan, you can unsubscribe by contacting the servicer at (888) 486-4722, or in writing at PO Box 82522, Lincoln, NE 68501-2522. SCSLC, its affiliates or agents, may contact you using any telephone number provided by you.

20. Governing Law and Notices. The terms of this loan will be interpreted in accordance with South Carolina and federal laws. Any notice required to be given to me will be effective if mailed by first class mail to the latest address I have provided. If I am, or my benefitting student is, attending a school in South Carolina, this loan will be treated as entered into in the county of South Carolina in which my institution is located.

21. Waiver. Failure by SCSLC, or its agents, to enforce any term on this Note shall not be a waiver of any right to later enforce that term. No provision of this Promissory Note may be modified or waived except in writing. If any provision of this loan is determined to be unenforceable or in violation of law, the remaining provisions shall remain in force.

22. State Notices.

a. **California Residents:** A married applicant may apply for a separate loan. If the lender takes any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, you have the right to obtain within 60 days a free copy of your consumer credit report from the consumer reporting agency who furnished the lender or loan processor your consumer credit report and from any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis. You have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.

b. **Indiana and Maine Residents:** The provisions of this Note regarding the payment of collection agency costs and court costs do not apply to Indiana or Maine residents.

c. **Iowa and Kansas Residents:** NOTICE TO CONSUMER: a) Do not sign this agreement before you read it; b) You are entitled to a copy of this agreement; c) You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned finance charges in accordance with law.

d. **Maryland Residents:** We elect Subtitle 10, Credit Grantor Closed-End Credit Provision to Title 12 of the Commercial Law Article of the Annotated Code of Maryland, to govern this Note, only to the extent not inconsistent with 12 U.S.C. § 1831d and related regulations and opinions.

e. **Massachusetts Residents:** Massachusetts law prohibits discrimination based upon sex, gender, identity, marital status, age or sexual orientation.

f. **Missouri Residents:** Oral agreements or commitments to loan money, extend credit, or to forbear from enforcing repayment of a debt, including promises to extend or renew such debts, are not enforceable. To protect you (borrower(s)) and us (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.

g. **New Hampshire Residents:** If we refer this Note to an attorney for collection, you agree to pay our reasonable attorneys' fees. However,

if you prevail in a) any action, suit, or proceeding we bring, or b) an action brought by you in connection with this Note, or if you successfully assert a partial defense or setoff, recoupment, or counterclaim to an action brought by us, the court may withhold from us the entire amount or such portion of the attorneys' fees as the court considers equitable.

h. **New Jersey Residents:** This Note applies to residents of multiple states, and certain provisions may be void, unenforceable or inapplicable to residents in states other than New Jersey. None of these provisions are void, unenforceable or inapplicable to New Jersey residents.

i. **New York, Rhode Island, and Vermont Residents:** A consumer credit report may be ordered on you in connection with your application for credit. If you ask, we will tell you whether or not one was ordered and if one was, the name and address of the consumer credit reporting agency that provided

it. Subsequent consumer credit reports may be requested or used in connection with an update, renewal, or extension of the credit applied for without further notice to you.

j. **Ohio Residents:** The Ohio laws against discrimination require that all creditors make credit equally available to all credit-worthy customers and that consumer credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

k. **Texas Residents:** You give up (waive) your common law rights to receive notice of intent to accelerate and notice of acceleration. This means that you give up the right to receive notice that we intend to demand that you pay all that you owe on this contract at once (accelerate) and notice that we have accelerated. **This written loan agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.**

l. **West Virginia Residents:** Any provision in this Note authorizing the holder of this Note to collect attorneys' fees in the event of a default are void if the party being sued for collection is a resident of the State of West Virginia. Any provision in this Note authorizing the holder of this Note to collect attorneys' fees in the event of a default are void if the party being sued for collection is a resident of the State of West Virginia.

m. **Wisconsin Residents:** If you are a married Wisconsin resident: (1) Your submission of this loan application confirms that this loan you are requesting is being incurred in the interest of your marriage or family. (2) No provision of any marital property agreement, unilateral statement under §766.59 of the Wisconsin Statutes, or court decree under §766.70 adversely affects the Lender's interest unless, prior to the time that the loan is approved, the Lender or Loan Processor is furnished with a copy of the marital property agreement, a statement, or a decree or have actual knowledge of the adverse provision. (3) You agree to cooperate with the Lender and Loan Processor so that your spouse receives written notice of or a copy of the terms of any loan that is approved. Notwithstanding provisions to the contrary in Section entitled "Default" of this Note, you will be in default hereunder only: a) if the interval between scheduled payments is 2 months or less, and you permit to be outstanding an amount exceeding 1 full payment that has remained unpaid for more than 10 days after its scheduled due date or deferred due date, or you fail to pay the first payment or the last payment within 40 days of its scheduled due date or deferred due date; or b) if the interval between scheduled payments is more than 2 months, and you permit to be outstanding all or any part of 1 scheduled payment that has remained unpaid for more than 60 days after its scheduled due date or deferred due date. You will also be in default if you fail to observe any other provision of this Note, the breach of which materially impairs your ability to pay the amounts due under this Note.

n. **Utah Residents:** As required by Utah law, you are hereby notified that a negative consumer credit report reflecting on your credit record may be submitted to a consumer credit reporting agency if you fail to fulfill the terms of your credit obligations.

Borrower Certification and Authorization

I declare that the following are true and correct:

1. The information provided in the application is true, complete, and correct to the best of my knowledge and belief and is made in good faith.

2. I certify that if I am a parent borrower, I am the natural or adoptive parent of the benefiting student.
3. I, or the benefiting student as applicable, will meet all eligibility criteria including (a) at least half-time enrollment in a certificate or degree granting program at an eligible school; (b) maintaining satisfactory academic progress as defined by the institution for other financial aid program; (c) not be incarcerated; and (d) be in good standing on other SCSLC private education loans.
4. I understand that I am required to notify SCSLC, (or any subsequent holder of my loans) in writing if any of the following events occur before the loan is repaid: (a) I change my address; (b) I change my name (e.g., maiden to married); (c) I, or the benefiting student, fail to enroll at least half-time for the loan period certified, or at the school that certified the application; (d) I, or the benefiting student, withdraw from school or drop to a less than half-time status; (e) I, or the benefiting student, graduate; (f) I change my employer or my employer's address changes; or (g) I have any other change in status that would affect my loan status.
5. I authorize SCSLC, or its agents, to investigate my credit record and report information concerning my loan status to persons and organizations permitted by law to receive such information.
6. I authorize the release of information pertinent to this loan (a) to the school; (b) to my cosigner; (c) to members of my immediate family unless I submit written directions otherwise; and (d) to other organizations to the extent permitted by law.

Borrower Promise to Pay: For value received, I promise to pay to the order of the SCSLC, the principal amount of this loan, plus interest on the unpaid balance of the loan and other permitted charges as provided in this Promissory Note. The face amount of the Promissory Note and principal proceeds loaned to me by SCSLC, the interest rate, the term of the loan, and amount of fees are set forth in the Final Approval Disclosure, which will be incorporated into this Promissory Note. I promise to timely pay to SCSLC the principal and interest due in installments as set forth in the Estimated Repayment Schedule & Terms on the Final Approval Disclosure. If I fail to make payments on this Promissory Note when due, SCSLC, or its agents, may demand that I repay this entire loan immediately. I agree to uphold my obligations specified in this Promissory Note, even if I do not complete my education program.

I understand that this is a Promissory Note. I will not sign this Application and Promissory Note before reading it, even if otherwise advised. I am entitled to an exact copy of the Application and Promissory Note. My signature certifies that I have read, understand, and agree to the terms and conditions of this Application and Promissory Note including the Borrower Certification and Authorization.

THIS IS NOT A GRANT. IT IS A LOAN WHICH I MUST REPAY.

My signature below certifies that I have read, understand, and agree to the terms and conditions of this Promissory Note including the Borrower Certification and Authorization.

BORROWER SIGNATURE & DATE

Borrower Name X	Date (mm/dd/yyyy)
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Cosigner Promise to Pay: Although I will not personally receive any loan proceeds, I promise to pay the full amount of this debt, including unpaid principal, accrued interest, late fees, and/or collection costs if, upon demand by the lender/holder of the Promissory Note, the borrower fails to repay the debt. I understand that the lender/holder can use the same collection methods against me that can be used against the borrower. I also understand that the lender/holder, subject to any required cure notices, need not notify me of (1) failure by the borrower to pay any amount due, (2) any sale or other action relating to this loan, (3) acceptance of this guaranty, or (4) any renewal or extension of the borrower's debt. I understand that if this debt is ever in default, that fact will become part of my credit record.

I understand that this is an Addendum to the SC PAL Promissory Note. I will not sign this Addendum before reading it, the additional notices below, and the SC PAL Promissory Note, even if I am advised not to read these documents.

I certify that the information provided in the application is true and accurate. I authorize the lender, or its agent(s), at any time until the note is paid in full, to investigate my credit record and report information concerning my credit to the proper persons and organizations. I UNDERSTAND THIS IS A LOAN THAT I MUST REPAY IF THE BORROWER DOES NOT.

See Below for Additional Cosigner Notices

Special Notice for Arizona Residents – Marital Community Property Joinder. If you are a married Arizona resident applying as a Cosigner, you agree that the loan you are requesting is being incurred in the interest of your marriage or family and that if your loan is approved, you will promptly notify your spouse to consent to your and your spouse's marital property being bound by your loan obligations in accordance with Ariz. Rev. Stat. § 25-214 or other applicable law, before the loan is disbursed.

Special Notice for Residents of Georgia. By signing as a cosigner, you waive any right to require that the lender commence an action against the borrower as provided in the Official Code of Georgia Annotated § 10-7-24.

Special Notice for Residents of North Carolina. By signing as a cosigner, I waive any right I have to require the lender to proceed in accordance with the provisions of North Carolina General Statutes § 26-7 through § 26-9 and acknowledge that the lender may proceed against me without first proceeding against the borrower or any collateral for the loan.

Special Notice for Residents of Wisconsin.

EXPLANATION OF PERSONAL OBLIGATION

- a. You have agreed to pay the total of payments under a consumer credit transaction between the borrower on the Note and South Carolina Student Loan Corporation, made on the date and in the amount set forth in the Note evidencing this transaction.
- b. You will be liable and fully responsible for payment of the above amount even though you may not be entitled to any of the goods, services or loan furnished thereunder.
- c. You may be sued in court for the payment of the amount due under this consumer credit transaction even though the customer named above may be working or have funds to pay the amount due.
- d. This explanation is not the agreement under which you are obligated, and the guaranty or agreement you have executed must be consulted for the exact terms of your obligations.
- e. You are entitled now, or at any time, to one free copy of any document you sign evidencing this transaction.
- f. The undersigned acknowledges receipt of an exact copy of this notice.

COSIGNER SIGNATURE & DATE

Cosigner Name X	Date (mm/dd/yyyy)
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Designation of Authorized Representative Form

Borrowers can designate an individual to have the legal authority to act on behalf of the borrower with respect to this private education loan in the event of the death of the borrower. **This designation must include the borrower's and representative's handwritten signatures.** Please return the completed form to SC Student Loan Corporation at the address noted below.

DESIGNATION OF AUTHORIZED REPRESENTATIVE BY BORROWER

I, _____, request the following person:

Print Name of Borrower

_____ to be my authorized representative for

Print Name of Person

Application identification number _____

Application Identification Number

I understand that I, or the designated authorized representative, may terminate this designation in writing at any time by contacting the servicer of the loan at the address on any billing statement you may send to me.

Signature of Borrower

Date of Birth

Date

STATEMENT OF DESIGNATED REPRESENTATIVE

I believe the above-named individual understands the nature and consequences of his/her acts and is able to exercise his/her own will. I certify the above-named individual made the decision to designate me as his/her representative under no threat or duress of any kind.

I certify under penalty of perjury, the information I provide is correct and complete to the best of my knowledge.

Signature of Representative

Date of Birth

Date

Please return the completed form to:

SCSLC

PO Box 8509

Columbia, SC 29201

Palmetto Assistance Loan
Variable Interest Rate
Promissory Note



PO Box 8509
Columbia, SC 29202
800-347-2752

Palmetto Assistance Loan Variable-Rate Promissory Note

Date	Account ID	Loan Number
School		

Borrower:

Cosigner:

(No alterations, scratch outs or white-outs will be accepted on this form.)

As used here, "I", "me", "my", "you" and "your" refer to both the borrower and the cosigner. The word "SCSLC" refers to South Carolina Student Loan Corporation and any successors or assigns.

1. Age of Majority. Pursuant to South Carolina Code Ann. §63-5-320, notwithstanding any other provisions of law to the contrary, any person who, not having attained his majority, contracts to borrow money to defray the expenses of attending any institution of higher learning, shall have full legal capacity to act on his/her own behalf and shall have all the rights, powers and privileges and be subject to the obligations of persons of full age with respect to any such contracts.

2. Cosigner. The cosigner is another person, other than the borrower, who agrees to be bound by all of the terms and conditions of this Promissory Note. When this loan is made, both the borrower and any cosigner will be liable, individually and together, for the full amount of the loan, plus interest and other charges. The borrower and the cosigner will be bound by any communication or disclosure SCSLC, or its agents, have with either party. Any modification agreed to with either party will bind both.

3. Determination of Amount Financed. The loan amount(s) under this Application and Promissory Note will be determined by subtracting the Estimated Financial Aid from the school-certified Cost of Attendance not to exceed the borrower's requested loan amount. The financial aid office at my, or my benefitting student's, institution will certify eligibility for the loan. Approval of this loan is contingent on my meeting SCSLC's credit criteria. I understand SCSLC is not obligated, now or at any time, to make this or any other loan to me. The amount and the interest rate for my loan as well as any finance charges will be described to me in a Loan Approval Disclosure sent when my loan is approved. I understand that SCSLC will transfer the proceeds of this loan to the certifying school

electronically based upon the school's recommended disbursement date(s).

4. Qualified Higher Education Expenses. In addition to any certifications I make in the application, I certify that all of the loan proceeds evidenced by this Promissory Note will be used solely to pay Qualified Higher Education Expenses for the school that certified the loan and for the time period for which the amount was certified. Qualified Higher Education Expenses are the costs of attending an eligible education institution on at least a half-time basis. You may be able to claim a federal income tax deduction for interest payments you make on this loan. For further information refer to IRS Publication 970, which is available at <https://www.irs.gov>.

5. Definitions.

- a. **Capitalized Interest:** Unpaid accrued interest that is added to the principal balance of the loan. At certain points in time, your unpaid interest may be added to your loan's current principal. From that point, your interest will be calculated from this new amount.
- b. **Enrolled Period:** The period beginning on the day I receive my first disbursement and ending on the date I, or the benefitting student, graduate or cease at least half-time enrollment at an eligible school.
- c. **Grace Period:** A 180-day period beginning on the day after the date the student is no longer enrolled at least half-time.
- d. **Deferment Period:** If I selected in-school deferment during the application process, the deferment period is the period during which I may not be required to make any payments of principal or interest. If I do not select to make Immediate, Interest-only, or Required Fixed Monthly Payments during the Enrolled Period, a Deferment Period will

begin on the date the loan proceeds are first disbursed and will end after the Enrolled Period. Interest will continue to accrue during the Deferment Period and if unpaid will capitalize before entering the Repayment Period.

- e. **Repayment Period:** The period beginning on the day after the Grace Period during which you are required to make full payments of principal and interest. Borrowers may elect to enter the Repayment Period immediately upon full disbursement of the loan.
- f. **Forbearance Period:** A postponement or reduction of payments during the Repayment Period offered at the sole discretion of SCSLC, or its agents.

6. Agreeing to the Terms of the Loan. With respect to each disbursement of loan proceeds, I agree to all the terms in this Promissory Note and the Final Disclosure when I consummate the loan by either 1) signing the Promissory Note; or 2) using the proceeds or allowing someone to use the proceeds on my behalf. I am not bound by the repayment terms in this Promissory Note until the loan proceeds are disbursed.

7. Interest.

a. **Interest calculated daily:** Interest will be calculated on a daily basis on the outstanding Principal balance until the loan balance is paid in full. The daily interest rate is equal to the annual interest rate in effect on that day divided by 365.25. Because interest is calculated daily, the amount of interest I pay will vary based on the number of days between my previous payment and my current payment.

b. **Accrual:** Interest on this loan accrues at the rate defined below. Interest begins to accrue on the date of each disbursement and continues to accrue until the loan is paid in full. Interest accrues on the unpaid principal sum to the extent it is disbursed, and on the unpaid accrued interest added to the principal balance prior to the start of any required In-School payment and at the end of any In-School Deferment or Forbearance Period. If I do not pay interest to SCSLC, or its agents, prior to the start of the Repayment Period, such interest will be capitalized. If I am granted forbearance and if I choose not to pay accruing interest charges, the principal balance will increase each time SCSLC, or its agents, capitalizes unpaid interest. As a result, I will pay more interest charges over the life of the loan. When the student leaves school and I begin repaying the loan, my monthly payment amount may be higher. If I elect to pay the accrued interest and do not do so, even if capitalized, SCSLC, or its agents, may initiate collection actions against me.

c. **Variable Rate:**

i. **Change Dates:** If a variable rate is selected by the borrower, the loan bears interest at a variable rate, which is initially set as of the date of this loan and thereafter adjusted quarterly on each January 1, April 1, July 1, and October 1 (the 'interest rate change date'), as disclosed on the Final Approval Disclosure. My new interest rate will become effective on each Interest Rate Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Interest Rate Change Date until the amount of my monthly payment changes again.

ii. **The Index:** The variable interest rate will be based on an index that is a benchmark known as the 1 Month Term Secured Overnight Financing Rate (SOFR) (the 'Index') as published on the website of CME Group or as published by any other authorized benchmark administrator and is displayed on a screen or other information service as selected by SCSLC in its reasonable discretion. The Index rate will be adjusted on each Interest Rate Change Date based upon the Index value available as of two business days prior to the applicable Interest Rate Change Date which is called the 'Current Index', provided that if the Current Index is less than zero, then the Current Index will be deemed to be zero for purposes of calculating my interest rate. Upon the occurrence of a Replacement Event (as defined in Section 7(c)(iv) below) the Index will be replaced in accordance with this Promissory Note. In addition, if prior to a

Replacement Event the SCSLC otherwise determines that the Index is no longer available or is no longer representative or reliable, SCSLC may replace the Index with a comparable substitute index.

iii. **Calculation of Changes:** Before each Interest Rate Change Date, SCSLC will calculate my new interest rate by rounding the Current Index to the nearest one-eighth of one percent (0.125% or 0.00125), and adding a Margin between 0.00% and 11.75% (identified in the Final Approval Disclosure) to the Current Index. The Margin may change if the Index is replaced by SCSLC in accordance with this Promissory Note. Any increase in the variable rate of interest may result in a corresponding change in my monthly payment amounts or in the number of payments.

iv. **Replacement Index and Replacement Margin:** Upon the earliest of the following events (each, a 'Replacement Event') to occur: (i) the administrator of the Index (the 'Administrator') has permanently or indefinitely stopped providing the index to the general public; or (ii) the Administrator or SCSLC's regulator issues an official public statement that the Index is no longer reliable or representative, SCSLC will select a new index (the 'Replacement Index') and may also select a new margin (the 'Replacement Margin'), as follows:

(1) If a Replacement Index has been selected or recommended for use in consumer products, including private student or educational loans, by the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, or a committee endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York at the time of a Replacement Event, SCSLC may select that index as the Replacement Index. In said cases, SCSLC may also select a Replacement Margin that, when added together, the SCSLC reasonably expects will minimize any change in the cost of the loan, taking into account the historical performance of the Index and the Replacement Index.

(2) If a Replacement Index has not been selected or recommended for use in consumer products under Section 7(c)(iv)(i) at the time of a Replacement Event, SCSLC will make a reasonable, good faith effort to select a Replacement Index and a Replacement Margin that, when added together, the SCSLC reasonably expects will minimize any change in the cost of the loan, taking into account the historical performance of the Index and the Replacement Index.

The Replacement Index and Replacement Margin, if any, will be operative immediately upon a Replacement Event and will be used to determine my interest rate and monthly payments on Interest Rate Change Dates that are at least two days after a Replacement Event. The Index and Margin may be replaced again during the term of my Note, but only if another Replacement Event occurs. After a Replacement Event, all reference to the 'Index' and 'Margin' shall be deemed to be references to the 'Replacement Index' and 'Replacement Margin'. SCSLC will also give me notice of my Replacement Index and Replacement Margin, if and, and such other information required by law and regulation.

v. **Prohibition of Variable Rate:** If at any time the variable interest rate is not permitted by applicable law, interest will accrue at the highest rate allowed by applicable law.

vi. **Limits on Interest Rate Changes:** My interest rate will never be less than the Margin in the Final Approval Disclosure or greater than 12% which is called the 'Maximum Rate.'

vii. **Notice of Changes:** SCSLC, the holder of this Promissory note, or their agents will deliver or mail to me a notice of any changes in my adjustable interest rate and the amount of my monthly payment before the next payment date following the Interest Rate Change Date. The method by which I will receive this notice will be determined by my agreements with you, or in any other form if required by law. The notice will include information required by law to be given to me and the contact information of a

person who will answer any questions I may have regarding the notice.

- d. **Interest after Maturity and Judgement:** Unless prohibited by applicable law, interest calculated as described in this Promissory Note will continue to accrue on the unpaid balance until it is paid in full, even after maturity (whether by acceleration or otherwise) and/or judgement, if a judgement is entered against me for the amount due.

- month in which it becomes 180 days past due; or
- b. I made any materially untrue statement or misrepresentation in applying for this loan or at any time thereafter; or
- c. I fail to comply with any of the terms of this loan.

If I default, this will be reported to national consumer reporting agencies and may significantly and adversely affect my credit history. This may adversely affect my ability to obtain credit in the future. If a judgment is obtained on the loan, the judgment will accrue interest at the judgment rate of interest as allowed by law.

8. Notice to Members of the Armed Forces –

- a. **Military Lending Act. Statement of the Military Annual Percentage Rate (MAPR):** Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). This information regarding MAPR can also be obtained by calling 1-888-854-0506.
- b. **Servicemembers Civil Relief Act (SCRA).** If I am a servicemember, I may qualify for reduced interest benefits under the SCRA. Active Duty servicemembers who qualify for reduced interest benefits can have their interest rates capped at 6%. Information may be obtained from your servicer.

15. Collection Costs. If I default on the loan and SCSLC, or its agents file suit or take other action to collect this loan, I agree to pay to SCSLC, or its agents, reasonable collection fees, court costs, and attorney fees subject to the Servicemembers Civil Relief Act and other applicable laws.

16. Loan Discharge. In the event of my, or my benefitting student's, death or total and permanent disability, the loan evidenced by this Promissory Note may be eligible for discharge, if required by law. Loan discharge may have income tax consequences.

I acknowledge that this loan is subject to the limitations on discharge ability in bankruptcy contained in the provisions of United States Bankruptcy Code, including, but not limited to, 11 U.S.C. §523.

17. Loan Assignment, Sale or Transfer. I may not assign or otherwise transfer my rights under this Promissory Note to anyone else. SCSLC may sell, or otherwise transfer, one or all of my loans without my consent. Should ownership of a loan be transferred, I will be notified of the name, address and telephone number of the new holder if the address to which I make my payments changes. Sale or transfer of my loans to a subsequent holder does not affect my rights and responsibilities.

18. Telephone Monitoring. I agree that from time-to-time SCSLC may monitor and record telephone calls made or received by us or our agents regarding my loans.

19. Telephone Consumer Protection Act. If you have listed a cellular phone number in your application, or later provide a cellular phone number to SCSLC, then you authorize SCSLC, its affiliates or agents, to call your cellular phone or send SMS text messages to you using an automatic telephone dialing system or prerecorded message in order to provide account information and services regarding your account or any of the products or services your request from SCSLC. Receipt of cellular phone calls or SMS text messages may be subject to service provider charges.

SCSLC may contact you in order to assist you with the completion of any application you begin, to address any technical problems associated with your account or any product or service you request, or to send you notices regarding your account, approval for any products or services for which you apply, payment reminders, or collection efforts. If you do not want to receive cellular phone calls and SMS text messages about your loan, you can unsubscribe by contacting the servicer at (888) 486-4722, or in writing at PO Box 82522, Lincoln, NE 68501-2522.

SCSLC, its affiliates or agents, may contact you using any telephone number provided by you.

20. Governing Law and Notices. The terms of this loan will be interpreted in accordance with South Carolina and federal laws. Any notice required to be given to me will be effective if mailed by first class mail to the latest address I have provided. If I am, or my benefitting student is, attending a school in South Carolina, this loan will be treated as entered into in the county of South Carolina in which my institution is located.

21. Waiver. Failure by SCSLC, or its agents, to enforce any term on this Note shall not be a waiver of any right to later enforce that term. No provision of this Promissory Note may be modified or waived except in writing. If any provision of this loan is determined to be unenforceable or in violation of law, the remaining provisions shall remain in force.

22. State Notices.

- a. **California Residents:** A married applicant may apply for a separate loan. If the lender takes any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, you have the right to obtain within 60 days a free copy of your consumer credit report from the consumer reporting agency who furnished the lender or loan processor your consumer credit report and from

9. Repayment. I am obligated to repay the full amount of the loan and accrued interest. I will repay the principal and interest of my loan in periodic installments during the Repayment Period. SCSLC, or its agents, will provide me with a repayment schedule that identifies my payment amounts and due dates. My loan may be re-amortized to ensure full payment of principal and interest by the end of the Repayment Period resulting in a possible increase or decrease of my monthly payment. SCSLC, or its agents, will notify me in advance of any change in my payment amount.

10. Repayment Assistance. At its sole discretion, SCSLC, or its agents, may offer repayment assistance in the form of forbearance. Interest will continue to accrue and will be capitalized at the end of a forbearance period. I agree that SCSLC, or its agents, may grant me a forbearance for purposes of aligning payment dates on my loans or to eliminate a delinquency that persists.

11. Payments. I promise to make each payment on or before the date that it is due to the address specified by SCSLC, or its agents. I must make payments on time, even if I do not receive a coupon book or billing statement. Payments must be made from an account of a bank domiciled in the United States. Sending cash payments is not allowed. Cash is easily lost or stolen. If I send cash, SCSLC, or its agents, may refuse to accept it. All payments will be applied first to any outstanding unpaid fees, then to outstanding interest, then to principal.

12. Prepayment. I may repay all or any part of the unpaid balance on my loan at any time without penalty. If I prepay the loan in part, I agree to continue to make regularly scheduled payments until all amounts due under this Promissory Note are paid. If I have more than one loan outstanding, I may direct the amount of my prepayment to one or more particular loans. If I do not specify how to apply my prepayment, SCSLC, or its agents, will apply it to my loans in any order they determine.

13. Credit Bureau Notification. SCSLC, or its agents, may report information about your account to credit reporting agencies. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

14. Default. At the option of SCSLC, or its agents, this loan may be in default after any notice required by law, and SCSLC, or its agents, will have the right to give me notice that the whole outstanding principal balance, accrued interest, and all other amounts payable are due and payable at once. If SCSLC chooses to accelerate this Promissory Note, SCSLC does not give up our right to use another remedy later. I will be in default for any of the following reasons:

- a. I fail to make required payments by the end of the calendar

any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis. You have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.

- b. **Indiana and Maine Residents:** The provisions of this Note regarding the payment of collection agency costs and court costs do not apply to Indiana or Maine residents.
- c. **Iowa and Kansas Residents:** NOTICE TO CONSUMER: a) Do not sign this agreement before you read it; b) You are entitled to a copy of this agreement; c) You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned finance charges in accordance with law.
- d. **Maryland Residents:** We elect Subtitle 10, Credit Grantor Closed-End Credit Provision to Title 12 of the Commercial Law Article of the Annotated Code of Maryland, to govern this Note, only to the extent not inconsistent with 12 U.S.C. § 1831d and related regulations and opinions.
- e. **Massachusetts Residents:** Massachusetts law prohibits discrimination based upon sex, gender, identity, marital status, age, or sexual orientation.
- f. **Missouri Residents:** Oral agreements or commitments to loan money, extend credit, or to forbear from enforcing repayment of a debt, including promises to extend or renew such debts, are not enforceable. To protect you (borrower(s)) and us (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.
- g. **New Hampshire Residents:** If we refer this Note to an attorney for collection, you agree to pay our reasonable attorneys' fees. However, if you prevail in a) any action, suit, or proceeding we bring, or b) an action brought by you in connection with this Note, or if you successfully assert a partial defense or setoff, recoupment, or counterclaim to an action brought by us, the court may withhold from us the entire amount or such portion of the attorneys' fees as the court considers equitable.
- h. **New Jersey Residents:** This Note applies to residents of multiple states, and certain provisions may be void, unenforceable or inapplicable to residents in states other than New Jersey. None of these provisions are void, unenforceable or inapplicable to New Jersey residents.
- i. **New York, Rhode Island, and Vermont Residents:** A consumer credit report may be ordered on you in connection with your application for credit. If you ask, we will tell you whether or not one was ordered and if one was, the name and address of the consumer credit reporting agency that provided it. Subsequent consumer credit reports may be requested or used in connection with an update, renewal, or extension of the credit applied for without further notice to you.
- j. **Ohio Residents:** The Ohio laws against discrimination require that all creditors make credit equally available to all credit-worthy customers and that consumer credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.
- k. **Texas Residents:** You give up (waive) your common law rights to receive notice of intent to accelerate and notice of acceleration. This means that you give up the right to receive notice that we intend to demand that you pay all that you owe on this contract at once (accelerate) and notice that we have accelerated.
This written loan agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.
- l. **West Virginia Residents:** Any provision in this Note authorizing the holder of this Note to collect attorneys' fees in the event of a default are void if the party being sued for collection is a resident of the State of West Virginia. Any provision in this Note authorizing the holder of this Note to collect attorneys' fees in the event of a default are void if the party being sued for collection is a resident of the State of West Virginia.

m. **Wisconsin Residents:** If you are a married Wisconsin resident: (1) Your submission of this loan application confirms that this loan you are requesting is being incurred in the interest of your marriage or family. (2) No provision of any marital property agreement, unilateral statement under §766.59 of the Wisconsin Statutes, or court decree under §766.70 adversely affects the Lender's interest unless, prior to the time that the loan is approved, the Lender or Loan Processor is furnished with a copy of the marital property agreement, a statement, or a decree or have actual knowledge of the adverse provision. (3) You agree to cooperate with the Lender and Loan Processor so that your spouse receives written notice of or a copy of the terms of, any loan that is approved. Notwithstanding provisions to the contrary in Section entitled "Default" of this Note, you will be in default hereunder only: a) if the interval between scheduled payments is 2 months or less, and you permit to be outstanding an amount exceeding 1 full payment that has remained unpaid for more than 10 days after its scheduled due date or deferred due date, or you fail to pay the first payment or the last payment within 40 days of its scheduled due date or deferred due date; or b) if the interval between scheduled payments is more than 2 months, and you permit to be outstanding all or any part of 1 scheduled payment that has remained unpaid for more than 60 days after its scheduled due date or deferred due date. You will also be in default if you fail to observe any other provision of this Note, the breach of which materially impairs your ability to pay the amounts due under this Note.

- n. **Utah Residents:** As required by Utah law, you are hereby notified that a negative consumer credit report reflecting on your credit record may be submitted to a consumer credit reporting agency if you fail to fulfill the terms of your credit obligations.

Borrower Certification and Authorization

I declare that the following are true and correct:

1. The information provided in the application is true, complete and correct to the best of my knowledge and belief and is made in good faith.
2. I certify that if I am a parent borrower, I am the natural or adoptive parent of the benefiting student.
3. I, or the benefiting student as applicable, will meet all eligibility criteria including (a) at least half-time enrollment in a certificate or degree granting program at an eligible school; (b) maintaining satisfactory academic progress as defined by the institution for other financial aid program; (c) not be incarcerated; and (d) be in good standing on other SCSLC private education loans.
4. I understand that I am required to notify SCSLC, (or any subsequent holder of my loans) in writing if any of the following events occur before the loan is repaid: (a) I change my address; (b) I change my name (e.g., maiden to married); (c) I, or the benefiting student, fail to enroll at least half-time for the loan period certified, or at the school that certified the application; (d) I, or the benefiting student, withdraw from school or drop to a less than half-time status; (e) I, or the benefiting student, graduate; (f) I change my employer or my employer's address changes; or (g) I have any other change in status that would affect my loan status.
5. I authorize SCSLC, or its agents, to investigate my credit record and report information concerning my loan status to persons and organizations permitted by law to receive such information.
6. I authorize the release of information pertinent to this loan (a) to the school; (b) to my cosigner; (c) to members of my immediate family unless I submit written directions otherwise; and (d) to other organizations to the extent permitted by law.

Borrower Promise to Pay: For value received, I promise to pay to the order of the SCSLC, the principal amount of this loan, plus interest on the unpaid balance of the loan and other permitted charges as provided in this Promissory Note. The face amount of the Promissory Note and principal proceeds loaned to me by SCSLC, the interest rate, the term of the loan, and amount of fees are set forth in the Final Approval Disclosure, which will be incorporated into this Promissory Note. I promise to timely pay to SCSLC the principal and interest due in installments as set forth in the Estimated Repayment Schedule & Terms on the Final Approval Disclosure. If I fail to make payments on this Promissory Note when due, SCSLC, or its agents, may demand that I repay this entire loan immediately. I agree to uphold my obligations specified in this Promissory Note, even if I do not complete my education program.

I understand that this is a Promissory Note. I will not sign this Application and Promissory Note before reading it, even if otherwise advised. I am entitled to an exact copy of the Application and Promissory Note. My signature certifies that I have read, understand, and agree to the terms and conditions of this Application and Promissory Note including the Borrower Certification and Authorization.

THIS IS NOT A GRANT. IT IS A LOAN WHICH I MUST REPAY.

My signature below certifies that I have read, understand, and agree to the terms and conditions of this Promissory Note including the Borrower Certification and Authorization .

BORROWER SIGNATURE & DATE

Borrower Name X	Date (mm/dd/yyyy)
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Federal Notice to Cosigner

You (the cosigner) are being asked to guarantee this debt. Think carefully before you do. If the borrower does not pay the debt, you will have to. Be sure you can afford to pay if you have to and that you want to accept this responsibility.

You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs which increase this amount.

The creditor may collect the debt from you without first trying to collect from the borrower. The creditor can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become part of your credit record.

This notice is not the contract that makes you liable for the debt. You should refer to the rest of the terms contained in this promissory note and addendum for more information.

COSIGNER PROMISE TO PAY: Although I will not personally receive any loan proceeds, I promise to pay the full amount of this debt, including unpaid principal, accrued interest, late fees, and/or collection costs if, upon demand by the lender/holder of the Promissory Note, the borrower fails to repay the debt. I understand that the lender/holder can use the same collection methods against me that can be used against the borrower. I also understand that the lender/holder, subject to any required cure notices, need not notify me of (1) failure by the borrower to pay any amount due, (2) any sale or other action relating to this loan, (3) acceptance of this guaranty, or (4) any renewal or extension of the borrower's debt. I understand that if this debt is ever in default, that fact will become part of my credit record.

I understand that this is an Addendum to the SC PAL Promissory Note. I will not sign this Addendum before reading it, the additional notices below, and the SC PAL Promissory Note, even if I am advised not to read these documents.

I certify that the information provided in the application is true and accurate. I authorize the lender, or its agent(s), at any time until the note is paid in full, to investigate my credit record and report information concerning my credit to the proper persons and organizations. I UNDERSTAND THIS IS A LOAN THAT I MUST REPAY IF THE BORROWER DOES NOT.

See Below for Additional Cosigner Notices.

Special Notice for Arizona Residents – Marital Community Property Joinder. If you are a married Arizona resident applying as a Cosigner, you agree that the loan you are requesting is being incurred in the interest of your marriage or family and that if your loan is approved, you will promptly notify your spouse to consent to your and your spouse's marital property being bound by your loan obligations in accordance with Ariz. Rev. Stat. § 25-214 or other applicable law, before the loan is disbursed.

Special Notice for Residents of Georgia. By signing as a cosigner, you waive any right to require that the lender commence an action against the borrower as provided in the Official Code of Georgia Annotated § 10-7-24.

Special Notice for Residents of North Carolina. By signing as a cosigner, I waive any right I have to require the lender to proceed in accordance with the provisions of North Carolina General Statutes § 26-7 through § 26-9 and acknowledge that the lender may proceed against me without first proceeding against the borrower or any collateral for the loan.

Special Notice for Residents of Wisconsin.

EXPLANATION OF PERSONAL OBLIGATION

- a. You have agreed to pay the total of payments under a consumer credit transaction between the borrower on the Note and the South Carolina Student Loan Corporation, made on the date and in the amount set forth in the Note evidencing this transaction.
- b. You will be liable and fully responsible for payment of the above amount even though you may not be entitled to any of the goods, services, or loan furnished thereunder.
- c. You may be sued in court for the payment of the amount due under this consumer credit transaction even though the customer named above may be working or have funds to pay the amount due.
- d. This explanation is not the agreement under which you are obligated, and the guaranty or agreement you have executed must be consulted for the exact terms of your obligations.
- e. You are entitled now, or at any time, to one free copy of any document you sign evidencing this transaction.
- f. The undersigned acknowledges receipt of an exact copy of this notice.

COSIGNER SIGNATURE & DATE

Cosigner Name X	Date (mm/dd/yyyy)
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Designation of Authorized Representative Form

Borrowers can designate an individual to have the legal authority to act on behalf of the borrower with respect to this private education loan in the event of the death of the borrower. **This designation must include the borrower's and representative's handwritten signatures.** Please return the completed form to SC Student Loan Corporation at the address noted below.

DESIGNATION OF AUTHORIZED REPRESENTATIVE BY BORROWER

I, _____, request the following person:

Print Name of Borrower

_____ to be my authorized representative for

Print Name of Person

Application identification number _____
Application Identification Number

I understand that I, or the designated authorized representative, may terminate this designation in writing at any time by contacting the servicer of the loan at the address on any billing statement you may send to me.

Signature of Borrower

Date of Birth

Date

STATEMENT OF DESIGNATED REPRESENTATIVE

I believe the above-named individual understands the nature and consequences of his/her acts and is able to exercise his/her own will. I certify the above-named individual made the decision to designate me as his/her representative under no threat or duress of any kind.

I certify under penalty of perjury, the information I provide is correct and complete to the best of my knowledge.

Signature of Representative

Date of Birth

Date

Please return the completed form to:

SCSLC

PO Box 8509

Columbia, SC 29201

Palmetto Assistance Loan
Refinance
Promissory Note

PAL Refi Fixed-Rate Promissory Note

Loan Date	Account ID	Loan Number

Borrower:

Cosigner:

(No alterations, scratch outs or white-outs will be accepted on this form.)

As used here, "I", "me" and "my" refer to both the borrower and the cosigner. The word "SCSLC" refers to South Carolina Student Loan Corporation and any successors or assigns.

1. Age of Majority. Pursuant to South Carolina Code Ann. §63-5-320, notwithstanding any other provisions of law to the contrary, any person who, not having attained his majority, contracts to borrow money to defray the expenses of attending any institution of higher learning, shall have full legal capacity to act on his/her own behalf and shall have all the rights, powers and privileges and be subject to the obligations of persons of full age with respect to any such contracts.

2. Cosigner. The cosigner is another person, other than the borrower, who agrees to be bound by all of the terms and conditions of this Promissory Note. When this loan is made, both the borrower and any cosigner will be liable, individually and together, for the full amount of the loan, plus interest and other charges. The borrower and the cosigner will be bound by any communication or disclosure SCSLC, or its agents, have with either party. Any modification agreed to with either party will bind both.

3. Determination of Amount Financed. Approval of this loan is contingent on my meeting SCSLC's credit criteria. I understand SCSLC is not obligated, now or at any time, to make this or any other loan to me. The amount and the interest rate for my loan as well as any finance charges will be described to me in a Loan Approval Disclosure sent when my loan is approved. I understand that SCSLC will transfer the proceeds of this loan to my lender(s) via check or electronically.

4. Qualified Higher Education Expenses. This PAL Refinance Loan is solely to repay prior loans used to pay for Qualified Higher Education Expenses. Qualified Higher Education Expenses are the costs of attending an eligible education institution on at least a half-time basis. You may be able to claim a federal income tax deduction for interest payments you make on this loan. For further information refer to IRS Publication 970, which is available at <https://www.irs.gov>.

5. Definitions.

a. **Capitalized Interest:** Unpaid accrued interest that is added to the principal balance of the loan. At certain points in time,

your unpaid interest may be added to your loan's current principal. From that point, your interest will be calculated from this new amount.

- b. **Repayment Period:** The period beginning on the day after the loan is fully disbursed during which you are required to make full payments of principal and interest.
- c. **Forbearance Period:** A postponement or reduction of payments during the Repayment Period offered at the sole discretion of SCSLC, or its agents.

6. Agreeing to the Terms of the Loan. With respect to each disbursement of loan proceeds, I agree to all the terms in this Promissory Note and the Final Disclosure when I consummate the loan by either 1) signing the Promissory Note; or 2) using the proceeds or allowing someone to use the proceeds on my behalf. I am not bound by the repayment terms in this Promissory Note until the loan proceeds are disbursed.

7. Interest.

- a. **Interest calculated daily:** Interest will be calculated on a daily basis on the outstanding Principal balance until the loan balance is paid in full. The daily interest rate is equal to the annual interest rate in effect on that day divided by 365.25. Because interest is calculated daily, the amount of interest I pay will vary based on the number of days between my previous payment and my current payment.
- b. **Accrual:** Interest on this loan accrues at the fixed rate defined below. Interest begins to accrue on the date of each disbursement and continues to accrue until the loan is paid in full. Interest accrues on the unpaid principal sum to the extent it is disbursed, and on the unpaid accrued interest added to the principal balance and at the end of any Forbearance Period. If I am granted forbearance and if I choose not to pay accruing interest charges, the principal balance will increase each time SCSLC, or its agents, capitalizes unpaid interest. As a result, I will pay more interest charges over the life of the loan.
- c. **Fixed Rate:** The loan bears interest at a fixed rate as disclosed

on the Final Approval Disclosure. The interest rate will not increase or decrease for the life of the loan. If at any time the fixed interest rate is not permitted by applicable law, interest will accrue at the highest rate allowed by applicable law.

- d. **Interest after maturity and judgement:** Unless prohibited by applicable law, interest calculated as described in this Promissory Note will continue to accrue on the unpaid balance until it is paid in full, even after maturity (whether by acceleration or otherwise) and/or judgement, if a judgement is entered against me for an amount due.

8. Notice to Members of the Armed Forces –

- a. **Military Lending Act. Statement of the Military Annual Percentage Rate (MAPR):** Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). This information regarding MAPR can also be obtained by calling 1-888-854-0506.
- b. **Servicemembers Civil Relief Act (SCRA).** If I am a servicemember, I may qualify for reduced interest benefits under the SCRA. Active Duty servicemembers who qualify for reduced interest benefits can have their interest rates capped at 6%. Information may be obtained from your servicer.

9. Repayment. I am obligated to repay the full amount of the loan and accrued interest. I will repay the principal and interest of my loan in periodic installments during the Repayment Period. SCSLC, or its agents, will provide me with a repayment schedule that identifies my payment amounts and due dates. My loan may be re-amortized to ensure full payment of principal and interest by the end of the Repayment Period resulting in a possible increase or decrease of my monthly payment. SCSLC, or its agents, will notify me in advance of any change in my payment amount.

10. Repayment Assistance. At its sole discretion, SCSLC, or its agents, may offer repayment assistance in the form of forbearance. Interest will continue to accrue and will be capitalized at the end of a forbearance period. I agree that SCSLC, or its agents, may grant me a forbearance for purposes of aligning payment dates on my loans or to eliminate a delinquency that persists.

11. Payments. I promise to make each payment on or before the date that it is due to the address specified by SCSLC, or its agents. I must make payments on time, even if I do not receive a coupon book or billing statement. Payments must be made from an account of a bank domiciled in the United States. Sending cash payments is not allowed. Cash is easily lost or stolen. If I send cash, SCSLC, or its agents, may refuse to accept it. All payments will be applied first to any outstanding unpaid fees, then to outstanding interest, then to principal.

12. Prepayment. I may repay all or any part of the unpaid balance on my loan at any time without penalty. If I prepay the loan in part, I agree to continue to make regularly scheduled payments until all amounts due under this Promissory Note are paid. If I have more than one loan outstanding, I may direct the amount of my prepayment to one or more particular loans. If I do not specify how to apply my prepayment, SCSLC, or its agents, will apply it to my loans in any order they determine.

13. Credit Bureau Notification. *SCSLC, or its agents, may report information about your account to credit reporting agencies. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.*

14. Default. At the option of SCSLC, or its agents, this loan may be in default after any notice required by law, and SCSLC, or its agents, will have the right to give me notice that the whole outstanding principal balance, accrued interest, and all other amounts payable are due and payable at once. If SCSLC chooses to accelerate this Promissory Note, SCSLC does not give up our right to use another remedy later. I will be in default for any of the following reasons:

- I fail to make required payments by the end of the calendar month in which it becomes 180 days past due; or
- I made any materially untrue statement or misrepresentation in applying for this loan or at any time thereafter; or
- I fail to comply with any of the terms of this loan.

If I default, this will be reported to national consumer reporting agencies and may significantly and adversely affect my credit history. This may adversely affect my ability to obtain credit in the future. If a judgment is obtained on the loan, the judgment will accrue interest at the judgment rate of interest as allowed by law.

15. Collection Costs. If I default on the loan and SCSLC, or its agents file suit or take other action to collect this loan, I agree to pay to SCSLC, or its agents, reasonable collection fees, court costs, and attorney fees subject to the Servicemembers Civil Relief Act and other applicable laws.

16. Loan Discharge. I acknowledge that this loan is subject to the limitations on discharge ability in bankruptcy contained in the provisions of United States Bankruptcy Code, including, but not limited to, 11 U.S.C. §523. In the event of my death or total and permanent disability, the loan evidenced by this Promissory Note may be eligible for discharge, if required by law. Loan discharge may have income tax consequences.

17. Loan Assignment, Sale or Transfer. I may not assign or otherwise transfer my rights under this Promissory Note to anyone else. SCSLC may sell, or otherwise transfer, one or all of my loans without my consent. Should ownership of a loan be transferred, I will be notified of the name, address and telephone number of the new holder if the address to which I make my payments changes. Sale or transfer of my loans to a subsequent holder does not affect my rights and responsibilities.

18. Telephone Monitoring. I agree that from time-to-time SCSLC may monitor and record telephone calls made or received by us or our agents regarding my loans.

19. Telephone Consumer Protection Act. If you have listed a cellular phone number in your application, or later provide a cellular phone number to SCSLC, then you authorize SCSLC, its affiliates or agents, to call your cellular phone or send SMS text messages to you using an automatic telephone dialing system or prerecorded message in order to provide account information and services regarding your account or any of the product or services your request from SCSLC. Receipt of cellular phone calls or SMS text messages may be subject to service provider charges.

SCSLC may contact you in order to assist you with the completion of any application you begin, to address any technical problems associated with your account or any product or service you request, or to send you notices regarding your account, approval for any products or services for which you apply, payment reminders, or collection efforts. If you do not want to receive cellular phone calls and SMS text messages about your loan, you can unsubscribe by contacting the servicer at (888) 486-4722, or in writing at PO Box 82522, Lincoln, NE 68501-2522. SCSLC, its affiliates or agents, may contact you using any telephone number provided by you.

20. Governing Law and Notices. The terms of this loan will be interpreted in accordance with South Carolina and federal laws. Any notice required to be given to me will be effective if mailed by first class mail to the latest address I have provided.

21. Waiver. Failure by SCSLC, or its agents, to enforce any term on this Note shall not be a waiver of any right to later enforce that term. No provision of this Promissory Note may be modified or waived except in writing. If any provision of this loan is determined to be unenforceable or in violation of law, the remaining provisions shall remain in force.

22. State Notices.

- a. **California Residents:** A married applicant may apply for a separate loan. If the lender takes any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, you have the right to obtain within 60 days a free copy of your consumer credit report from the consumer reporting agency who furnished the lender or loan processor your consumer credit report and from any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis. You have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.
- b. **Indiana and Maine Residents:** The provisions of this Note regarding the payment of collection agency costs and court costs do not apply to Indiana or Maine residents.
- c. **Iowa and Kansas Residents:** NOTICE TO CONSUMER: a) Do not sign this agreement before you read it; b) You are entitled to a copy of this agreement; c) You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned finance charges in accordance with law.
- d. **Maryland Residents:** We elect Subtitle 10, Credit Grantor Closed-End Credit Provision to Title 12 of the Commercial Law Article of the Annotated Code of Maryland, to govern this Note, only to the extent not inconsistent with 12 U.S.C. § 1831d and related regulations and opinions.
- e. **Massachusetts Residents:** Massachusetts law prohibits discrimination based upon sex, gender, identity, marital status, age, or sexual orientation.
- f. **Missouri Residents:** Oral agreements or commitments to loan money, extend credit, or to forbear from enforcing repayment of a debt, including promises to extend or renew such debts, are not enforceable. To protect you (borrower(s)) and us (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.
- g. **New Hampshire Residents:** If we refer this Note to an attorney for collection, you agree to pay our reasonable attorneys' fees. However, if you prevail in a) any action, suit, or proceeding we bring, or b) an action brought by you in connection with this Note, or if you successfully assert a partial defense or setoff, recoupment, or counterclaim to an action brought by us, the court may withhold from us the entire amount or such portion of the attorneys' fees as the court considers equitable.
- h. **New Jersey Residents:** This Note applies to residents of multiple states, and certain provisions may be void, unenforceable or inapplicable to residents in states other than New Jersey. None of these provisions are void, unenforceable or inapplicable to New Jersey residents.
- i. **New York, Rhode Island, and Vermont Residents:** A consumer credit report may be ordered on you in connection with your application for credit. If you ask, we will tell you whether or not one was ordered and if one was, the name and address of the consumer credit reporting agency that provided it. Subsequent consumer credit reports may be requested or used in connection with an update, renewal, or extension of the credit applied for without further notice to you.
- j. **Ohio Residents:** The Ohio laws against discrimination require that all creditors make credit equally available to all credit-worthy customers and that consumer credit reporting agencies maintain separate credit histories on each individual

upon request. The Ohio Civil Rights Commission administers compliance with this law.

- k. **Texas Residents:** You give up (waive) your common law rights to receive notice of intent to accelerate and notice of acceleration. This means that you give up the right to receive notice that we intend to demand that you pay all that you owe on this contract at once (accelerate) and notice that we have accelerated.
This written loan agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.
- l. **West Virginia Residents:** Any provision in this Note authorizing the holder of this Note to collect attorneys' fees in the event of a default are void if the party being sued for collection is a resident of the State of West Virginia. Any provision in this Note authorizing the holder of this Note to collect attorneys' fees in the event of a default are void if the party being sued for collection is a resident of the State of West Virginia.
- m. **Wisconsin Residents:** If you are a married Wisconsin resident: (1) Your submission of this loan application confirms that this loan you are requesting is being incurred in the interest of your marriage or family. (2) No provision of any marital property agreement, unilateral statement under §766.59 of the Wisconsin Statutes, or court decree under §766.70 adversely affects the Lender's interest unless, prior to the time that the loan is approved, the Lender or Loan Processor is furnished with a copy of the marital property agreement, a statement, or a decree or have actual knowledge of the adverse provision. (3) You agree to cooperate with the Lender and Loan Processor so that your spouse receives written notice of or a copy of the terms of any loan that is approved. Notwithstanding provisions to the contrary in Section entitled "Default" of this Note, you will be in default hereunder only: a) if the interval between scheduled payments is 2 months or less, and you permit to be outstanding an amount exceeding 1 full payment that has remained unpaid for more than 10 days after its scheduled due date or deferred due date, or you fail to pay the first payment or the last payment within 40 days of its scheduled due date or deferred due date; or b) if the interval between scheduled payments is more than 2 months, and you permit to be outstanding all or any part of 1 scheduled payment that has remained unpaid for more than 60 days after its scheduled due date or deferred due date. You will also be in default if you fail to observe any other provision of this Note, the breach of which materially impairs your ability to pay the amounts due under this Note.
- n. **Utah Residents:** As required by Utah law, you are hereby notified that a negative consumer credit report reflecting on your credit record may be submitted to a consumer credit reporting agency if you fail to fulfill the terms of your credit obligations.

Borrower Certification and Authorization

I declare that the following are true and correct:

1. The information provided in the application is true, complete and correct to the best of my knowledge and belief and is made in good faith.
2. I am not now in default on any federal student loan nor am I in default on any loan that I have included to refinance this application.
3. I am in my grace period or post-enrollment repayment status (including deferment or forbearance), or I am an enrolled graduate student, and in good standing on all education loans being refinanced.
4. All of the loans selected for refinance are in my name and have been used to finance my education or my child's education.
5. I am not incarcerated.

I also make the following authorizations and statements of understanding:

1. I understand the amount of my refinanced loan will be based on the estimated payoff amounts of my outstanding eligible loans that I selected for refinance and may exceed my estimate of such payoff amounts.
2. I understand that I may no longer be eligible for borrower benefits such as reduced interest rate, deferments, forbearance, repayment, or discharge provisions applicable to the loans I selected for refinance.
3. I authorize SCSLC to contact the holders identified on my application to determine the eligibility and/or payoff amounts for the loans I selected for refinance. I further authorize those holders to release that information.
4. I authorize SCSLC to send the proceeds of my Promissory Note to each holder of the loans I have identified to pay off the identified debts.
5. If the amounts SCSLC sends to my holders are less than the amounts needed to pay off the balance of the loans selected for refinance, I will be responsible for the remaining balance.
6. I authorize SCSLC, or its agents, to investigate my credit record and report information concerning my loan status to persons and organizations permitted by law to receive such information.
7. I authorize the release of information pertinent to this loan (a) to the school(s), the lenders, or their agents; (b) to my cosigner; (c) to members of my immediate family unless I submit written directions otherwise; and (d) to other organizations to the extent permitted by law.
8. I understand that I am required to notify SCSLC (or any subsequent holder of my loans) in writing if any of the following events occur before the loan is repaid: (a) I change my address; (b) I change my name (e.g., maiden to married); (c) I change my employer or my employer's address changes; or (d) I have any other change in status that would affect my loan status.

Borrower Promise to Pay: For value received, I promise to pay to the order of the SCSLC, the principal amount of this loan, plus interest on the unpaid balance of the loan and other permitted charges as provided in this Promissory Note. The face amount of the Promissory Note and principal proceeds loaned to me by SCSLC, the interest rate, the term of the loan, and amount of fees are set forth in the Final Approval Disclosure, which will be incorporated into this Promissory Note. I promise to timely pay to SCSLC the principal and interest due in installments as set forth in the Estimated Repayment Schedule & Terms on the Final Approval Disclosure. If I fail to make payments on this Promissory Note when due, SCSLC, or its agents, may demand that I repay this entire loan immediately. I agree to uphold my obligations specified in this Promissory Note, even if I do not complete my education program.

I understand that this is a Promissory Note. I will not sign this Application and Promissory Note before reading it, even if otherwise advised. I am entitled to an exact copy of the Application and Promissory Note. My signature certifies that I have read, understand, and agree to the terms and conditions of this Application and Promissory Note including the Borrower Certification and Authorization.

THIS IS NOT A GRANT. IT IS A LOAN WHICH I MUST REPAY.

My signature below certifies that I have read, understand, and agree to the terms and conditions of this Promissory Note including the Borrower Certification and Authorization and the ~~Cosigner Addendum, as applicable.~~

BORROWER SIGNATURE & DATE

Borrower Name X	Date (mm/dd/yyyy)
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Notice to Cosigner

You (the cosigner) are being asked to guarantee this debt. Think carefully before you do. If the borrower does not pay the debt, you will have to. Be sure you can afford to pay if you have to and that you want to accept this responsibility.

You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs which increase this amount.

The Lender may collect the debt from you without first trying to collect from the borrower. The Lender can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become part of your credit record.

This notice is not the contract that makes you liable for the debt. You should refer to the rest of the terms contained in this promissory note and addendum for more information.

Cosigner Promise to Pay: Although I will not personally receive any loan proceeds, I promise to pay the full amount of this debt, including unpaid principal, accrued interest, late fees, and/or collection costs if, upon demand by the lender/holder of the Promissory Note, the borrower fails to repay the debt.

I understand that the lender/holder can use the same collection methods against me that can be used against the borrower. I also understand that the lender/holder, subject to any required cure notices, need not notify me of (1) failure by the borrower to pay any amount due, (2) any sale or other action relating to this loan, (3) acceptance of this guaranty, or (4) any renewal or extension of the borrower's debt. I understand that if this debt is ever in default, that fact will become part of my credit record.

I understand that this is an Addendum to the SC PAL Promissory Note. I will not sign this Addendum before reading it, the additional notices below, and the SC PAL Promissory Note, even if I am advised not to read these documents.

I certify that the information provided in the application is true and accurate. **I authorize the lender, or its agent(s), at any time until the note is paid in full, to investigate my credit record and report information concerning my credit to the proper persons and organizations. I UNDERSTAND THIS IS A LOAN THAT I MUST REPAY IF THE BORROWER DOES NOT.**

See Below for Additional Cosigner Notices.

Special Notice for Arizona Residents – Marital Community Property Joinder. If you are a married Arizona resident applying as a Cosigner, you agree that the loan you are requesting is being incurred in the interest of your marriage or family and that if your loan is approved, you will promptly notify your spouse to consent to your and your spouse's marital property being bound by your loan obligations in accordance with Ariz. Rev. Stat. § 25-214 or other applicable law, before the loan is disbursed.

Special Notice for Residents of Georgia. By signing as a cosigner, you waive any right to require that the lender commence an action against the borrower as provided in the Official Code of Georgia Annotated §10-7-24.

Special Notice for Residents of North Carolina. By signing as a cosigner, I waive any right I have to require the lender to proceed in accordance with the provisions of North Carolina General Statutes § 26-7 through § 26-9 and acknowledge that the lender may proceed against me without first proceeding against the borrower or any collateral for the loan.

Special Notice for Residents of Wisconsin.

EXPLANATION OF PERSONAL OBLIGATION

- a. You have agreed to pay the total of payments under a consumer credit transaction between the borrower on the Note and South Carolina Student Loan Corporation, made on the date and in the amount set forth in the Note evidencing this transaction.
- b. You will be liable and fully responsible for payment of the above amount even though you may not be entitled to any of the goods, services or loan furnished thereunder.
- c. You may be sued in court for the payment of the amount due under this consumer credit transaction even though the customer named above may be working or have funds to pay the amount due.
- d. This explanation is not the agreement under which you are obligated, and the guaranty or agreement you have executed must be consulted for the exact terms of your obligations.
- e. You are entitled now, or at any time, to one free copy of any document you sign evidencing this transaction.
- f. The undersigned acknowledges receipt of an exact copy of this notice.

COSIGNER SIGNATURE & DATE

Cosigner Name X	Date (mm/dd/yyyy)
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Privacy Notice

FACTS

WHAT DOES SOUTH CAROLINA STUDENT LOAN CORPORATION (SCSLC) DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income;
- Account balances and transaction history;
- Credit history and credit scores

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ private financial information; the reasons SCSLC chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does SCSLC share?	Can you limit this sharing?
For everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer products and services to you	Yes	No
For joint marketing with other financial companies	No	We don’t share
For our affiliates everyday business purposes – information about your transactions and experiences	No	We don’t share
For our affiliates everyday business purposes – information about your creditworthiness	No	We don’t share
For our affiliates to market to you	No	We don’t share
For nonaffiliates to market to you	No	We don’t share

Questions?

Call SCSLC at our toll-free number: (800)347-2752.

What we do

How does SCSLC protect my personal information?	To protect your personal information from unauthorized access and use we use security measures that comply with federal law. These measures include computer safeguards and secure files and buildings. We maintain extensive physical, electronic, and procedural safeguards to protect this information. We limit information access to employees for whom access is necessary for the performance of everyday business purposes.
How does SCSLC collect my personal information?	<p>We collect your personal information, for example when you</p> <ul style="list-style-type: none"> • apply for a loan or give us your contact information; • pay your bills or provide us with your employment information; • give us your income information. <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes – information about your creditworthiness; • affiliates from using your information to market to you; • sharing for non-affiliates to market to you. <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>

Definitions

Affiliates	Companies related by common ownership or control. They can be financial or nonfinancial companies. <ul style="list-style-type: none"> • EdVantage Corporation.
Non-affiliates	Companies not related by common ownership or control. They can be financial or nonfinancial companies. <ul style="list-style-type: none"> • SCSLC does not share with non-affiliates so they can market to you.
Joint Marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> • SCSLC does not jointly market.

Other important information

You may have other privacy protections under some state laws. We will comply with all applicable state laws as to information about you.

- **Accounts with Alaska, Illinois, Maryland, Massachusetts, Mississippi, New Jersey, or North Dakota addresses.** We will not share personal information with non-affiliates either for marketing or joint marketing without your prior authorization.
- **Accounts with California addresses.** SCSLC limits sharing personal information about you to comply with California privacy laws as it pertains to SCSLC.
- **Accounts with Nevada addresses.** The provisions of state law do not prohibit a telephone solicitor from making or causing another person to make an unsolicited telephone call for the sale of goods or services to a telephone number in the currently effective version of the list of telephone numbers in the registry if there is a preexisting business relationship between the telephone solicitor and the person who is called; and the telephone solicitor complies with the provisions of Nevada state law as it pertains to §228.600.

Student In School Loan

Terms and Conditions

Terms and Conditions

Please read the following information and select the "I understand" button at the bottom.

Loan Application Terms and Conditions

Please read the following terms and conditions carefully before submitting your application. By submitting this application you acknowledge that you have read, understand and accept the terms and conditions set forth below.

As used here, "you" and "your" refer to both the borrower and cosigner. Information provided by the borrower or cosigner or obtained by South Carolina Student Loan Corporation during the application process, may be shared with each solely for the purpose of processing your loan application.

You are requesting a privately-funded education loan that must be repaid in full. The proceeds of this loan must be used for educational purposes.

When South Carolina Student Loan Corporation (SCSLC) receives this application, SCSLC is not agreeing to lend you money and there will not be such an agreement until the time that you have signed your loan agreement and the loan is actually disbursed to your school. The SCSLC has the right to accept or reject your application for credit.

By submitting this application, you certify that the information on this application is true and correct to the best of your knowledge. You understand and agree that the SCSLC will obtain a copy of your consumer credit report in connection with this application which will create an inquiry on your consumer credit report. You are expressly providing written instructions (as provided in the Fair Credit Reporting Act) to the SCSLC and its agents to obtain information about your personal credit profile and other information from one or more consumer reporting agencies, such as Equifax, Experian, and Transunion. You agree you will provide current, complete, and accurate information about you. If you ask, you will be informed whether or not such a report was obtained, and if so, the name and address of the agency that furnished the report. You also authorize the SCSLC to release information in this application, information regarding the status of your application and your credit eligibility information to the school. You agree not to assert any claims or causes of action against the SCSLC, its agents, its servicers, service providers, agents, employees, or any individuals contracted by the SCSLC, arising out of the SCSLC's request and receipt of your credit history information. The SCSLC agrees to use any information collected herein for investigatory, modeling, analysis, due diligence, and preparation of your application, Loan, or any related purposes.

In addition, by submitting this application, you authorize the SCSLC to verify the accuracy and authenticity of all information supplied by you both internally and

with the assistance of non-affiliated third parties. Specifically, you authorize the SCSLC to verify your enrollment status, financial need and tuition due dates with your school and other organizations. In all cases, the SCSLC may disclose the fact that you are applying for credit from the SCSLC.

Military Lending Act Disclosures:

If you are a member of the active military, or a spouse or dependent of a member of the active military, and your loan is subject to the provisions of the Military Lending Act ("MLA"), the following apply. (The federal government requires us to provide this notice to you. However, we do not assess any of the fees referenced in this notice):

Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). Payments are a function of the amount you borrow and the applicable interest rate. Please refer to your Approval Disclosure for information regarding your monthly payments for this loan.

To hear this statement of your rights under the MLA, and for a description of your payment obligation, please call 888-854-0506.

I understand

Refinance

Loan

Terms and Conditions

Terms and Conditions

Please read the following information and select the "I understand" button at the bottom.

Loan Application Terms and Conditions

Please read the following terms and conditions carefully before submitting your application. By submitting this application you acknowledge that you have read, understand and accept the terms and conditions set forth below.

As used here, "you" and "your" refer to both the borrower and cosigner. Information provided by the borrower or cosigner or obtained by South Carolina Student Loan Corporation during the application process, may be shared with each solely for the purpose of processing your loan application.

You are requesting a privately-funded education loan that must be repaid in full. The proceeds of this loan must be used for educational purposes.

When South Carolina Student Loan Corporation (SCSLC) receives this application, SCSLC is not agreeing to lend you money and there will not be such an agreement until the time that you have signed your loan agreement and the loan is actually disbursed to your school. The SCSLC has the right to accept or reject your application for credit.

By submitting this application, you certify that the information on this application is true and correct to the best of your knowledge. You understand and agree that the SCSLC will obtain a copy of your consumer credit report in connection with this application which will create an inquiry on your consumer credit report. You are expressly providing written instructions (as provided in the Fair Credit Reporting Act) to the SCSLC and its agents to obtain information about your personal credit profile and other information from one or more consumer reporting agencies, such as Equifax, Experian, and Transunion. You agree you will provide current, complete, and accurate information about you. If you ask, you will be informed whether or not such a report was obtained, and if so, the name and address of the agency that furnished the report. You also authorize the SCSLC to release information in this application, information regarding the status of your application and your credit eligibility information to the school. You agree not to assert any claims or causes of action against the SCSLC, its agents, its servicers, service providers, agents, employees, or any individuals contracted by the SCSLC, arising out of the SCSLC's request and receipt of your credit history information. The SCSLC agrees to use any information collected herein for investigatory, modeling, analysis, due diligence, and preparation of your application, Loan, or any related purposes.

In addition, by submitting this application, you authorize the SCSLC to verify the accuracy and authenticity of all information supplied by you both internally and

with the assistance of non-affiliated third parties. Specifically, you authorize the SCSLC to verify your enrollment status, financial need and tuition due dates with your school and other organizations. In all cases, the SCSLC may disclose the fact that you are applying for credit from the SCSLC.

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