Private/Alternative Loan Lenders

Academy of Art University strongly encourages students to apply for and exhaust their eligibility in federal student loans/grants before taking out private student loans. This is due to the fact that federal education loan programs often lower, fixed interest with more flexible repayment plans as well as forgiveness or discharge options. Private Education loans, also known as Alternative Education loans can help students and families to bridge the gap between the actual cost of your education and the amount the government allows you to borrow in its programs. There are no federal forms to complete and eligibility depends on you and/or your cosigner’s credit score. Additional eligibility requirements may be considered and are determined by each private lender. The interest rate and repayment provisions vary with each lender and will often change from year to year. Both Prime and Libor are rates used to determine interest rates on private loans. To see the difference between the Prime and Libor rates, review the money rates table published in The Wall Street Journal: www.WSJ.com. Listed below are Private Loan lenders that have worked with our students in the past.

SallieMae - Smart Option Loan: www.salliemae.com - 800-695-3317, Fax 850-767-7477
Interest Rate: Variable Interest rate is based upon the Libor rate index
Variable Interest Rates:
Interest Repayment Option: Libor+2.0% (2.25% APR) to Libor+8.87% (9.11% APR)
Fixed Repayment Option: Libor+2.5% (2.75% APR) to Libor+9.37 (9.09 % APR)
Deferred Repayment Option: Libor+3.0% (3.17% APR) to Libor +9.87% (9.37% APR)
Fixed Interest Rates:
Interest Repayment Option: 5.75 % (5.74% APR) to 11.87 % (11.85% APR)
Fixed Repayment Option: 6.25 % (6.08% APR) to 12.37 % (11.43% APR)
Deferred Repayment Option: 6.75% (6.41% APR) to 12.87% (11.69% APR)
Loan Fees: No application or origination fees.
Loan Limits: Student may borrow up to cost of attendance less financial aid. Minimum loan amount of $1000. Annual loan maximum $40,000 per school year for four year program. Aggregate loan maximum $200,000.
Eligibility Criteria: Student-borrower must meet credit requirements and show ability to pay (if a cosigner is required, cosigner must also meet these criteria). Must be a U.S. citizen or permanent resident. A release of the cosigner can be requested after 12 on time payments of principal and interest.

Wells Fargo Student Loan for Career & Community Colleges: www.wellsfargo.com/student/loans - 877-437-3029, Fax 800-456-0561
Interest Rate: Variable interest is based upon the Prime rate index
Variable rate from 5.50% to 11.99 % (5.23% to 10.83% APR)
Fixed Interest rate from 9.24% to 15.99% (8.53% to 14.01% APR)
Loan Fees: No application or origination fees.
Loan Limits: Minimum loan amount $1000. Annual loan maximum $20,000 per school year for four year program. Aggregate loan maximum $100,000 (including other educational debt).
Eligibility Criteria: Student-borrower/cosigner must have a satisfactory credit history and employment history, as well as proof of current income. Must be a U.S. citizen or permanent resident. A cosigner release option is available after the initial 24 consecutive on time monthly payments/meets credit criteria.

Interest Rates on Federal Loans Disbursed between July 1, 2013 – June 30, 2014

<table>
<thead>
<tr>
<th>Federal Loan Types</th>
<th>Fixed Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate Direct Subsidized and Unsubsidized Loans</td>
<td>3.86%</td>
</tr>
<tr>
<td>Graduate Direct Unsubsidized Loans</td>
<td>5.41%</td>
</tr>
<tr>
<td>Direct PLUS Loan/Grad. PLUS Loans</td>
<td>6.41%</td>
</tr>
</tbody>
</table>

To determine how much Federal/State aid you may qualify for visit our website at www.academyart.edu (click on financial aid link, then, click the link - how much financial aid will I receive?).

The Academy of Art University is not affiliated with any of the lenders that appear on this list. Students are not required to choose a lender from this list and are advised to research and select the lender/loan program which most closely matches their financial and educational needs. We suggest that you visit the lender websites to review the full list of benefits and services that they provide to their customers. Issuance of a loan is at the discretion of the lender and not the school. It is the responsibility of the borrower(s) to review and understand the terms and conditions of any/all loans received. If you choose a lender not listed above please contact the Financial Aid Office for further instructions at 800-544-ARTS.

Revised 10/31/2013