Application & Solicitation Disclosure for Fixed Rate Undergraduate Loan

Loan Interest Rate & Fees

Your interest rate will be between 5.49% and 9.99%. After your rate is set, your rate will be fixed for the life of the loan.

Your Interest Rate (upon approval)
The interest rate you pay will be determined after you apply. It will be based on your credit history and other factors including your cosigner’s credit history (if applicable). 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 change during the life of the loan.

The maximum rate on the loan is the fixed rate, which will be disclosed to you after you are approved.

Loan Fees and Charges
Application Fee: Zero  Late Charge: Zero
Origination Fee: Zero  Returned Check Charge: Zero
Repayment Fee: Zero

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) different repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount Provided</th>
<th>Interest Rate</th>
<th>Loan Term</th>
<th>Total Paid over 15 years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Directly to your school)</td>
<td>(Highest possible rate)</td>
<td>(How long you have to pay off the loan)</td>
<td>(Includes associated fees)</td>
</tr>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000</td>
<td>9.99%</td>
<td>15 years starting after the deferment period</td>
<td>$27,539.72</td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>$10,000</td>
<td>9.99%</td>
<td>15 years starting after the deferment period</td>
<td>$23,577.63</td>
</tr>
<tr>
<td>3. MAKE FULL PAYMENTS</td>
<td>$10,000</td>
<td>9.99%</td>
<td>15 years starting after your first payment</td>
<td>$19,331.88</td>
</tr>
</tbody>
</table>

About this example
The repayment example assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment. It is based on the highest rate currently charged and associated fees. You always have the option to make payments ahead of schedule without penalty. By making payments ahead of schedule you can reduce the total cost of your loan.

V201306FLGR-05/28/2013
Federal Loan Alternatives

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERKINS for Students</td>
<td>5.0% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>3.4% fixed Undergraduate Subsidized</td>
</tr>
<tr>
<td>PLUS for Parents and Graduate / Professional Students</td>
<td>7.9% fixed</td>
</tr>
</tbody>
</table>

You may qualify for Federal education loans.
For additional information, contact your school’s financial aid office or the Department of Education at: StudentAid.gov

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: StudentAid.gov for more information about other loans.

2. **Follow These Steps to Apply for This Loan**
   A) Complete the application and consider adding a co-signer. A co-signer may improve your chances for approval and may lower your interest rate.
   B) Sign your Promissory Note. Log in to your account at DiscoverStudentLoans.com to sign it electronically, or mail your Promissory Note to us with your original signature.
   C) Verify your co-signer (if you have a co-signer) has completed and signed the Co-Signer Addendum. Your co-signer can log in to their account at DiscoverStudentLoans.com to sign it electronically or mail it to us with their original signature.
   D) Complete and sign the Self-Certification Form. Log in to your account at DiscoverStudentLoans.com to sign it electronically, or mail your Self-Certification Form to us with your original signature. You may get the Self-Certification Form from your school’s financial aid office.
   E) Obtain school certification. In most cases, we will contact your school and request school certification on your behalf. Your loan amount will be the lesser of: the amount you request, the amount certified by your school, or the amount we approve.

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

**Fixed Interest Rate**
- For more information about interest rates, please visit: DiscoverStudentLoans.com/rates
- Rates are typically higher without a co-signer.

**School Disbursement**
- Your school will receive the funds, credit your school account, and forward any remaining amount to you.

**Borrower Eligibility Criteria**
- Must be enrolled at an eligible school.
- Must be making satisfactory academic progress as defined by your school.
- Must be a US citizen, permanent resident, or international student with a Social Security number.
- Must be 16 years or older at the time you apply.
- Must pass a credit check.

**Cosigner Eligibility Criteria**
- Must be a US citizen or permanent resident.
- Must be 18 years or older at the time of loan application.
- Must pass a credit check.

**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 Promissory Note, on DiscoverStudentLoans.com, or by calling us at 1-877-728-3030.
Private Student Loan Iowa Disclosure

A. COSIGNER REQUIREMENTS
   A cosigner is required for this student loan if the applicant does not meet our credit requirements on their own.

B. REPAYMENT OF LOAN INFORMATION
   **Undergraduate Loans:**
   Repayment of your loan begins 6 months after graduation or enrollment in school less than half-time.

   **Health Professions Loans, Law Loans, MBA Loans and Graduate Loans:**
   Repayment of your loan begins 9 months after graduation or enrollment in school less than half-time.

   You can pay your loan in advance, in whole, or in part, at any time without penalty.

C. ADDITIONAL TERMS AND CONDITIONS
   Your loan is subject to all of the terms and conditions of your Promissory Note. Please read your Promissory Note carefully. It may include terms under which the interest rate on the loan may change. To obtain a copy of your Promissory Note, please visit DiscoverStudentLoans.com or call us at 1-877-728-3030.

D. CONSEQUENCES OF LOAN DEFAULT
   There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. To discharge a loan in bankruptcy, the borrower must provide proof of undue hardship in a special court proceeding called an *adversary* proceeding before the bankruptcy court.

   Additional consequences of default on this loan include:
   - Lender may report the late payment history to credit reporting agencies, which will negatively affect your credit rating and ability to get more credit
   - Interest will continue to accrue on the outstanding principal balance
   - Lender may take legal action
   - Borrower will no longer be eligible for further loans from the lender

E. LENDER / SERVICER CONTACT INFORMATION
   Discover Student Loans
   PO Box 30947
   Salt Lake City, UT 84130-0947
   1-877-728-3030 (phone)
   1-877-239-8214 (fax)
   Service@DiscoverStudentLoans.com
   DiscoverStudentLoans.com