

# Private Education Loan Disclosure and Solicitation

## Loan Interest Rate & Fees

Your fixed interest rate will be

**5%**

### Your interest rate during the life of the loan:

Your rate is fixed. This means that your rate will not vary from the rate on this form. Interest begins to accrue when you enter repayment, typically 6 months after you cease to be enrolled at least half-time. Interest does not accrue during deferment or grace periods.



## Loan Fees

**Default Payment Costs:** If default is made in payment of two (2) consecutive installments of the principal of the Note when due and said default continues for thirty (30) days after written notice, the Note shall become due and payment with interest at the rate of 18% per annum. Borrower will also be responsible for any costs of collection, including reasonable attorney's fees.

## Loan Cost Examples This example provides an estimate of the total cost of repaying this loan.

Repayment options (while enrolled in school)	Amount provided (amount provided directly to you or your school)	Interest Rate (fixed rate)	Loan Term (how long you have to pay off the loan)	Total Paid over (term of loan) (includes associated fees)
<b>1. DEFER PAYMENTS</b> Make no payments while enrolled at least half-time at Claremont McKenna College. Interest will not accrue during this time.	<b>\$5,000.00</b>	<b>5%</b>	<b>10 years starting 6 months after you are no longer enrolled at least half-time at Claremont McKenna College</b>	<b>\$6,384.28</b>

### 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 **fixed interest rate** and assumes all payments are made on-time.

# Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type
<b>Direct Loan</b> For Students	6.53% fixed undergraduate subsidized
	6.53% fixed undergraduate unsubsidized
<b>PLUS</b> For Parents	9.08% fixed Federal Direct Loan

\* Interest rates shown are for loans disbursed from July 1, 2024 to June 30, 2025. Interest rates for loans disbursed in the 2025-26 academic year will be available by June 2025.

**You may qualify for federal education loans.**

For additional information, contact the

**Office of Financial Aid**

or visit the website for the

**U.S. Department of Education**

## NEXT STEPS «

### 1. Find out about other loan options.

School-specific student loan benefits and terms may exist that are not detailed on this form. For more information, contact your financial aid counselor, or visit the Department of Education's website at <https://studentaid.gov/> for more information about other loans.

### 2. To finalize the College Loan process, complete the CMC Loan Request Form, Master Promissory Note, Personal Information Form, and the Self-Certification Form.

Log in to **Net Partner** to obtain the required loan forms. If you are approved for this loan, the loan term will be available for 30 days (terms will not change during this period, except as permitted by law).

## REFERENCE NOTES

### Borrower's Eligibility Criteria

- » Must be enrolled at least half-time at Claremont McKenna College.
- » Other eligibility restrictions may apply. For more information, please contact the Office of Financial Aid at [finaid@cmc.edu](mailto:finaid@cmc.edu).

### Bankruptcy Limitations

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

### Delinquency and Default

- » If default is made in payment of two (2) consecutive installments of the principal of the Note when due and said default continues for thirty (30) days after written notice, the Note shall become due and payable with interest at the rate of 18% per annum.

**More information about loan eligibility and repayment deferral or forbearance options is available in your loan promissory note or upon request by contacting the Office of Financial Aid.**