

TRACEY L JANSEN  
3210 W 13TH AVENUE  
EUGENE, OR 97402

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08/21/2007

Reference # S50280744

TRACEY L. JANSEN  
3210 W 13TH AVENUE  
EUGENE, OR 97402  
tiggerzrbouncy@yahoo.com

Dear TRACEY L. JANSEN

We are pleased to inform you that your Chase Private Education Loan has been conditionally approved for \$12,000.00.

Your loan features a variable interest rate based on the LIBOR index, currently at 5.32%, plus 8.00%, which will adjust quarterly if the index changes and is reflected in the APR. The Annual Percentage Rate on this loan, based on the above referenced index, is 13.84%. Your loan origination fee will be 4.99% of the original loan amount.

Once we receive and process all of your paperwork, your loan proceeds will be sent directly to you. A Truth-in-Lending disclosure statement will be mailed to you shortly and will give you additional information regarding your Chase Private Education Loan.

Thank you for choosing Chase for your education funding needs. If you have any additional questions, please do not hesitate to contact us at 800-211-6689.

Sincerely,  
Chase Loan Processing Center

## THE APPLICATION PROCESS - as easy as 1, 2, 3 **SEND**

### **1. Application & Promissory Note - (Confirm accuracy of all information)**

- ☐ If you must correct information, ***cross out and initial each correction***
  - ✗ Do not** use "white out" and **Do not** change your loan amount, loan type or graduation date - if any of these need to be changed please contact us at 800-211-6689
- ☐ **All borrowers must sign and date** the application & promissory note

### **2. Identification Required for both borrower and cosigner - if applicable**

**US Citizens must provide a copy of one of the following unexpired documents:**

- ✓ State issued Driver's License or Photo ID OR US Government issued ID OR
- ✓ US Military ID OR US Passport

**Permanent Resident Aliens must provide a:**

- ☐ Copy of **both** the front and back of your Permanent Resident Alien card

**Those with Legal Status to Be in the United States Who Are Not Permanent Resident Aliens must provide:**

- ☐ Copy of your INS document or Visa

### **3. School Enrollment Verification**

**Students Attending School within the United States must provide a:**

- ☐ Copy of a document (such as an on-line print out, acceptance letter, or tuition bill) from your school that displays:
  - ✓ The school name and the student's name
  - ✓ The academic period that matches the one listed on your application

**Students Attending School outside the United States must provide:**

- ☐ The above document listing the names of **both** your US and international schools OR
- ☐ Two documents, as detailed above - one for each school

### **SEND Submit Completed and Signed Application**

- ☐ For faster service, ***fax your completed and signed paperwork to 866-747-6290*** OR
- ☐ Use the pre-paid envelope provided in this application kit

**THANK YOU VERY MUCH!**

PLEASE CALL US WITH ANY QUESTIONS AT 800-211-6689 OR  
E-MAIL US AT [private.education.Origination@jpmchase.com](mailto:private.education.Origination@jpmchase.com)



# Private Education Loan Application/Promissory Note and Credit Agreement

## Student borrower information

JANSEN TRACEY L 566 - 65 - 2131  
Last name First name MI Suffix (Jr, III) Social Security Number

State Issued Driver's License CA a7307067  
Government issued identification: name of government agency issuing the I.D. State or U.S. ID#

3210 W 13TH AVENUE EUGENE OR 97402  
Permanent street address (PO boxes not accepted) Apt City State ZIP Code

( 650 ) 533 - 9264 8 / 16 / 1973 tiggerzrbouncy@yahoo.com  
Permanent Telephone Number Date of birth E-mail address

I have lived at my permanent address for: Years 0 Months 11  
(If less than 2 years please fill out prior mailing address)

Please check one: \$ 0.00 ( ) -  
☐ Rent ☐ Own ☒ Other Rent or Mortgage Payment Landlord or Mortgage Holder Current Telephone Number

1723 W 13TH AVENUE EUGENE OR 97402  
Current street address (If different from permanent address) Apt City State ZIP Code

828 EL CAMINO REAL 205 SAN MATEO CA 94402  
Prior mailing address (If less than 2 years at current address) Apt City State ZIP Code

Please check one: ☒ US Citizen ☐ Eligible non-citizen (See instructions for definition of eligible non-citizen)

University Of Phoenix Phoenix AZ  
College I am attending or will be attending City State

This loan is for the academic period from 08/2007 to 08/2008 I plan to graduate in: 8/1/08 I'm presently in my ☐ 1st ☐ 2nd ☒ 3rd ☐ 4th ☐ 5th+year in college  
month/year month/year

I'm applying for: ☒ Undergraduate Loan ☐ Graduate Loan ☐ Continuing Education Loan

My enrollment status is: (please check one) ☒ 1/2 time or more in a degree granting program  
☐ Less than 1/2 time  
☐ Non degree program

## Loan request information (Limited to the amount of qualified education related expenses.)

Loan amount: (Minimum \$1,000.00) \$ 12,000

## Repayment Options

Please check ☒ Defer principal and interest payments while in school  
☐ Pay principal and interest while in school - Repayment Period Margin - (Undergraduate Loan only)  
☐ Pay only interest while in school - Deferment Period Margin - (Undergraduate Loan only)

## Employment information ☐ Not applicable

PACIFIC SOURCE PROVIDER SVCS REP 0 11 ( 541 ) 225 - 2819 0  
Name of employer Occupation Years Months Work Telephone Number

115 INTERNATIONAL WAY SPRINGFIELD OR 97477  
Employer street address Suite/Floor City State ZIP Code

(Alimony, child support, or separate maintenance income do not need to be revealed if you do not wish to have it considered as a basis for repaying this loan.)

\$ 40,000.00 \$ 0.00  
Gross annual salary (Documentation required. See instructions.) Additional Income Source of additional income

ABD INSURANCE AND FIN SVCS ACCOUNT COORE 1 7 ( ) - \$ 0.00  
Name of previous employer Occupation Years Months Work Telephone Number Gross annual salary  
(If less than 2 years at current employer) At prior employer

Have I ever filed for Bankruptcy in the past 10 years? ☐ Yes ☒ No  
Have I ever defaulted on a student loan? ☐ Yes ☒ No

## Reference information (Reference cannot be the co-signer, or the same as the co-signer's reference, or live with either you or the co-signer.)

SWEET REBECCA ( 510 ) 331 - 6363 Friend  
Last name First name Telephone Number Relationship to student

250 W JACKSON ST 17 HAYWARD CA 94544  
Street address Apt City State ZIP Code

Please fax pages 1 and 2 to: 866-747-6290 Or mail to: Private Education, P.O. Box 1050, Ridgeland, MS 39158

**Co-signer Information**

|   |   |                                |                               |                             |                          |                           |
|---|---|--------------------------------|-------------------------------|-----------------------------|--------------------------|---------------------------|
| <b>JANSEN</b>   |   | <b>CHRISTINA</b>               |                               | <b>V</b>                    | <b>566 - 65 - 1362</b>   |                           |
| Last name   |   | First name                     |                               | MI                          | Suffix (Jr, III)         | Social Security Number    |
| <b>State Issued ID</b>  |   |                                |                               |                             | <b>US</b>                | <b>8771280</b>            |
| Government issued identification: name of government agency issuing the I.D.  |   |                                |                               |                             | State or U.S.            | ID#                       |
| <b>3210 W 13TH AVENUE</b>   |   | <b>EUGENE</b>                  |                               | <b>OR</b>                   | <b>97402</b>             |                           |
| Street address (PO boxes not accepted)  |   | Apt                            | City                          | State                       | ZIP Code                 |                           |
| ( 541 ) 465 - 4932  |   | 4 / 26 / 1971                  | tina.v.jansen@ci.eugene.or.us |                             |                          |                           |
| Home Telephone Number   |   | Date of birth                  |                               | E-mail address              |                          |                           |
| I have lived at this address for: Years   |   | 6 Months                       |                               | 10                          |                          |                           |
| (If less than 2 years please fill out prior mailing address)  |   |                                |                               |                             |                          |                           |
| Please check one: \$ 800.00 ( ) -   |   |                                |                               |                             |                          |                           |
| <input type="checkbox"/> Rent   | <input checked="" type="checkbox"/> Own | <input type="checkbox"/> Other | Rent or Mortgage Payment      | Landlord or Mortgage Holder | Current Telephone Number |                           |
| Prior mailing address (If less than 2 years at current mailing address)   |   | Apt                            | City                          | State                       | ZIP Code                 |                           |
| I have lived at this address for: Years   |   | Months                         |                               |                             |                          |                           |
| <b>CITY OF EUGENE</b>   |   | <b>LIBRARY ASSISTANT</b>       |                               | <b>10</b>                   | <b>10</b>                | ( 541 ) 684 - 8870 0      |
| Name of employer  |   | Occupation                     |                               | Years                       | Months                   | Work Telephone Number     |
| <b>100 W 10TH AVENUE</b>  |   | <b>EUGENE</b>                  |                               | <b>OR</b>                   | <b>97401</b>             |                           |
| Employer street address   |   | Suite/Floor                    | City                          | State                       | ZIP Code                 |                           |
| (Alimony, child support, or separate maintenance income do not need to be revealed if you do not wish to have it considered as a basis for repaying this loan.)           |   |                                |                               |                             |                          |                           |
| \$ 26,000.00  |   | \$ 0.00                        |                               |                             |                          |                           |
| Gross annual salary (Documentation required. See instructions.)   |   | Additional Income              |                               | Source of additional income |                          |                           |
|   |   | 0 0 ( ) -                      |                               | \$ 0.00                     |                          |                           |
| Name of previous employer   |   | Occupation                     | Years At prior employer       | Months                      | Work Telephone Number    | Gross annual salary       |
| (If less than 2 years at current employer)  |   |                                |                               |                             |                          |                           |
| Please check one: <input checked="" type="checkbox"/> US Citizen <input type="checkbox"/> Eligible non-citizen (See instructions for definition of eligible non-citizen.) |   |                                |                               |                             |                          |                           |
| Please check the appropriate box: Have I ever filed for Bankruptcy in the past 10 years? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No              |   |                                |                               |                             |                          |                           |
| Have I ever defaulted on a student loan? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |   |                                |                               |                             |                          |                           |
| <b>Reference information (Reference cannot be the student, or the same as the student's reference, or live with either you or the</b>                                     |   |                                |                               |                             |                          |                           |
| <b>BARBER</b>   |   | <b>JULIE</b>                   |                               | <b>( 541 ) 337 - 3788</b>   |                          | <b>Friend</b>             |
| Last name   |   | First name                     |                               | Telephone number            |                          | Relationship to co-signer |
| <b>1238 ACORN PARK ST</b>   |   | <b>3</b>                       |                               | <b>EUGENE</b>               |                          | <b>OR 97402</b>           |
| Street  |   | Apt                            | City                          | State                       | ZIP Code                 |                           |

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING AN ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

In this Private Education Loan Application/Promissory Note and Credit Agreement (this "Agreement") the words "you" and "your" mean each and every borrower and co-signer, individually and collectively, who sign this Agreement, unless the language specifically refers to only one or the other. In this Agreement "we," "us" and "our" mean JPMorgan Chase Bank, N.A., and its successors and assigns, and any other holder of this Agreement.

By signing below, you indicate that you are applying for credit and authorize us to obtain a consumer credit report from one or more consumer credit reporting agencies in connection with your application for credit. Upon request, you will be informed of whether or not we obtained a consumer report and if so, the name and address of the consumer-reporting agency that furnished that report. You also certify that all of the information in the Loan Application is true and complete and you authorize us to verify your employment, income, assets, and debts, as well as other information contained in this credit application. If your application is approved and this Agreement is entered into, you also authorize us to obtain additional credit reports and other information about you in connection with updates, renewals, extensions, account review, collections activity, or for any other legitimate purpose. Regardless of marital status, you may apply for credit in your own name.

You are not required to fax your signature on or electronically sign this Agreement. By choosing to fax your signature on or to sign electronically this Agreement you intend your fax or electronic signature to be an original signature under applicable federal and state law.

**DO NOT SIGN THIS AGREEMENT BEFORE YOU READ IT IN ITS ENTIRETY, INCLUDING THE NOTICES TO CO-SIGNOR. YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN AND ACKNOWLEDGE THAT YOU HAVE KEPT A SIGNED COPY FOR YOUR RECORDS.**

**By signing below, both the borrower and co-signer agree to the terms of the "Private Education Loan Application/Promissory Note and Credit Agreement," including the "Agreement to Arbitrate Disputes" on Page 6.**

**Any cosigner signing below also certifies as follows: By signing below, the co-signer (if any) also acknowledges receipt of and agreement with the Co-Signor Notices on Page 3.**

**X SIGN HERE**

Student borrower signature

Please print full name

Date

**X SIGN HERE**

Co-signer signature

Please print full name

Date

**Please fax pages 1 and 2 to: 866-747-6290** Or mail to: Private Education, P.O. Box 1050, Ridgeland, MS 39158

## SPECIAL NOTICES FOR CO-SIGNORS

### NOTICE TO CO-SIGNOR

You 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 this debt if the borrower does not pay. You may also have to pay late charges and/or collection costs, which increase this amount. The lender can collect this 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 (except in South Carolina or other states which prohibit garnishment of wages), etc. If this debt is ever in default, that fact may become a part of your credit record. This notice is not the contract that makes you liable for the debt.

#### Aviso Para El Fiador (Spanish Translation Required By California Law)

Se le está pidiendo que garantice esta deuda. Piénselo con cuidado antes de ponerse de acuerdo. Si la persona que ha pedido este préstamo no paga la deuda, usted tendrá que pagarla. Está seguro de que usted podrá pagar si sea obligado a pagarla y de que usted desea aceptar la responsabilidad. Si la persona que ha pedido el préstamo no paga la deuda, es posible que usted tenga que pagar la suma total de la deuda, más los cargos por tardarse en el pago o el costo de cobranza, lo cual aumenta el total de esta suma. El acreedor (financiero) puede cobrarle a usted sin, primeramente, tratar de cobrarle al deudor. Los mismos métodos de cobranza que pueden usarse contra el deudor, podrán usarse contra usted, tales como presentar una demanda en corte, quitar parte de su sueldo, etc. Si alguna vez no se cumple con la obligación de pagar esta deuda, se puede incluir esa información en la historia de crédito de usted. Este aviso no es el contrato mismo en que se le echa a usted la responsabilidad de la deuda.

**VERMONT NOTICE TO COSIGNERS: YOUR SIGNATURE ON THIS NOTE MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE BORROWER DOES NOT PAY, THE LENDER HAS A LEGAL RIGHT TO COLLECT FROM YOU.**

#### New York and Iowa Notice to Cosignor:

You agree to pay the debt identified below although you may not personally receive any property, goods, services, or money. You may be sued for payment although the person who receives the property, goods, services, or money is able to pay. You should know that the Total of Payments listed below does not include finance charges resulting from delinquency, late charges, repossession or foreclosure costs, court costs or attorney's fees, or other charges that may be stated in the note or contract. You will also have to pay some or all of these costs and charges if the note or contract, the payment of which you are guaranteeing, requires the borrower to pay such costs and charges. This notice is not the contract that obligates you to pay the debt. Read the Private Education Loan Application/Promissory Note and Credit Agreement for the exact terms of your obligation.

#### IDENTIFICATION OF DEBT(S) YOU MAY HAVE TO PAY

Name of Debtor: The student borrower

Name of Creditor: JPMorgan Chase Bank, N.A.

Date: The date of disbursement

Kind of Debt: Education loan

Total of Payments: Loan Amount Requested plus applicable interest and fees

#### Wisconsin Notice to Cosignor:

##### EXPLANATION OF PERSONAL OBLIGATION

(a) You have agreed to pay the total of payments under a consumer credit transaction between the Student Borrower and JPMorgan Chase Bank, N.A made on the date of disbursement for education financing, in the amount of the Loan Amount Requested plus applicable interest and fees.

(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) By signing this Agreement you acknowledge you have kept an exact copy of this notice.



# Private Education Loan Application/Promissory Note and Credit Agreement

In this Private Education Loan Application/Promissory Note and Credit Agreement (this "Agreement") the words "you" and "your" mean each and every borrower and co-signer, individually and collectively, who sign this Agreement, unless the language specifically refers to only one or the other. If more than one person signs this Agreement, each person is jointly and severally liable to us for the full amount of the loan. In this Agreement "we," "us" and "our" mean JPMorgan Chase Bank, N.A., and its successors and assigns, and any other holder of this Agreement.

## PROMISE TO PAY AND HOW YOU AND WE AGREE TO TERMS OF THIS AGREEMENT

**1. PROMISE TO PAY.** You promise to pay us, in installments as more fully described in Section 7 below, the Amount Financed as set forth on the Federal Truth-In-Lending Disclosure Statement ("Disclosure Statement") we send to you, plus interest on the Amount Financed, plus any applicable origination fees and other charges and fees, all in accordance with the terms and conditions of this Agreement.

**2. HOW YOU AND WE AGREE TO THE TERMS OF THIS LOAN.** By signing this Agreement, and submitting it to us, you are requesting that we lend you an amount equal to the Total Loan Amount Requested on the Loan Application to this Agreement. You understand that we have the right not to make a loan to you, or to lend you an amount that is less than the Total Loan Amount Requested. If we approve this request and agree to make a loan to you, we will notify you by e-mail or in writing and we will provide you with a Disclosure Statement prior to the time that the loan is consummated. The Disclosure Statement will set forth the amount of the loan which we have approved (the Amount Financed), the amount of any applicable loan origination fee, the Annual Percentage Rate and other important information. The Disclosure Statement are incorporated herein by reference and made a part of this Agreement. Your doing either of the following: (a) endorsing or depositing the check that disburses the loan proceeds; or (b) using or allowing the loan proceeds to be used on your behalf without objection; will be evidence of your receipt of the Disclosure Statement and your agreement to be legally bound by this Agreement. If you are not satisfied with the terms of your loan as disclosed in the Disclosure Statement, you may cancel your loan. To cancel your loan, you must send us a written cancellation notice within 10 days after we have sent to you the Disclosure Statement together with your unused disbursement check, or if you have already endorsed or deposited the check that disburses the loan proceeds or used or allowed the loan proceeds to be used on your behalf without objection, together with a certified check for the full amount of the loan proceeds. We do not have to honor any cancellation request that is received after the above mentioned 10 day period. If you give us timely notice of cancellation but do not fully comply with the cancellation requirements of this Section 2, this Agreement will not be cancelled and you will be in default of this Agreement. You agree that you cannot change the Repayment Option indicated on page 1 of this Agreement once you agree to be legally bound by this Agreement.

## DEFINITIONS

**3. DISBURSEMENT DATE.** The "Disbursement Date" means the date shown on any disbursement check we send to you or the date we initiate any electronic funds transfer of the loan proceeds under this Agreement.

**4. DEFERMENT PERIOD.** The "Deferment Period" will begin on the Disbursement Date and end on the Deferment End Date.

**5. DEFERMENT END DATE.** The "Deferment End Date" means the date specified below for the applicable loan program (the applicable loan program is stated on the first page of this Agreement):

**(a) Undergraduate Loan Program Pay Principal and Interest while in School Option.** If you have elected the "pay principal and interest while in school" option, there is no Deferment Period, and the Deferment End Date will be the Disbursement Date.

**(b) Undergraduate Loan Program Pay only interest while in School Option.** If you have elected the "pay only interest while in school" option, then interest payments will begin no more than 45 days after the Disbursement Date, and the Deferment End Date will be the date that we have been informed by any third party source or you that the student borrower has graduated or has ceased for any reason to be enrolled at least half-time in a school participating in this loan program. In any event, if you have elected this repayment option, the Deferment End Date will be no more than 5 1/2 years after the Disbursement Date.

**(c) Undergraduate Loan Program Defer Principal and Interest while in School Option.** If you have elected the "defer principal and interest payments while in school" option, then the Deferment End Date will be 6 months after the date that we have been informed by any third party source or you that the student borrower has graduated or has ceased for any reason to be enrolled at least half-time in a school participating in this loan program. In any event, if you have elected this option, the Deferment End Date will be no more than 5 1/2 years after the Disbursement Date.

**(d) Graduate Loan Program.** The Deferment End Date will be 6 months after the date that we have been informed by any third party source or you that the student borrower has graduated or has ceased for any other reason to be enrolled at least half-time in a school participating in this loan program, but no more than 5 1/2 years after the Disbursement Date; provided, however, that if the student borrower begins a medical residency or internship during the Deferment Period, then subject to your written request and to our approval, the Deferment End Date will be 6 months after the date that we have been informed by any third party source or by you that the medical residency or internship ended, but no more than 9 1/2 years after the Disbursement Date.

**(e) Continuing Education Loan Program.** If the student borrower is enrolled in a degree or certificate-granting program, the Deferment End Date will be 6 months after the date that we have been informed by any third party source or by you that the student borrower has graduated or has earned the certificate, or 6 months after the date that we have been informed by any third party source or by you that the student borrower has ceased for any reason to be enrolled in school, but no more than 2 years after the Disbursement Date. If the student borrower is not enrolled in a degree or certificate-granting program, the Deferment End Date will be the earlier of the date which is (i) 6 months after the end of the current academic period, or (ii) 6 months after the date that we have been informed by any third party source or by you that the student borrower has ceased to be enrolled in the school.

**6. REPAYMENT START DATE.** The "Repayment Start Date" means the day after the Deferment End Date or the day after we determine that you are in default under this Agreement, whichever is sooner.

**7. REPAYMENT PERIOD.** The "Repayment Period" will begin on the Repayment Start Date and is scheduled to last 20 years (25 years if the principal amount of your loan on the Repayment Start Date exceeds \$30,000), unless monthly payments equal to the Minimum Monthly Payment Amount (Section 14 below) will repay all amounts you owe under this Agreement in less than 20 years, in which case the Repayment Period will be the number of months necessary to pay in full the amount you owe under this Agreement at the Minimum Monthly Payment Amount.

## THE INTEREST RATE ON YOUR LOAN

**8. INTEREST ACCRUAL.** Beginning on the Disbursement Date, interest will accrue each and every calendar day at the Variable Rate set forth in Section 10 below divided by the actual number of days in the calendar year until all amounts owed under this Agreement are paid in full.

**9. SIMPLE INTEREST.** This is a simple interest loan. This means that the amount of interest you will actually owe under this Agreement may vary depending upon when you make your monthly payments. Monthly payments will be applied first to late charges, if any, then to other fees and charges, if any, then to accrued interest, and the remainder to principal. The earlier you make your payments before their due dates, the less interest you will owe. On the other hand, the later you make your payments after they are due, the greater the amount of interest you will owe. In such cases, we will increase the amount of your last payment to the amount necessary to repay your loan in full.

**10. VARIABLE RATE.** The "Variable Rate" is equal to the Index plus or minus a Margin. In no event will the Variable Rate exceed the maximum interest rate allowed by the laws of the State of Ohio. The Variable Rate will change quarterly on the first day of each January, April, July and October (the "Change Date(s)") if the Index changes.

**(a) Margin.** The "Margin" will be disclosed on or with the Disclosure Statement. If you are in Default under this Agreement, as defined in Section 20 below, to the extent allowed by applicable law we have the right to immediately increase the Margin by 3%.

**(b) Index.** The "Index" for any calendar quarter beginning on a Change Date (or for any shorter period beginning on the Disbursement Date and ending on the last day of a calendar quarter) is based on the one-month London Interbank Offered Rate ("LIBOR") as published in the "Money Rates" section of The Wall Street Journal. The Index for each calendar quarter (or for any shorter period beginning on the Disbursement Date and ending on the last day of a calendar quarter) will equal the average of the LIBOR rates published on the first business day of each of the 3 immediately preceding calendar months, rounded to the nearest one-hundredth percent (0.01%). If The Wall Street Journal is not published or the Index is not given on that date, then the Index will be determined by using the immediately preceding published Index. If the Index is no longer available, we have the right to choose a comparable index.

**11. CAPITALIZATION.** We will add all unpaid accrued interest during the Deferment Period to the outstanding principal balance of your loan as of the Repayment Start Date. We will also add all unpaid accrued interest to the outstanding principal balance of your loan at the end of any forbearance period (Section 16 below). Interest that is added to your outstanding principal balance is called "Capitalized" interest. Capitalized interest will be treated as principal and interest will then accrue on the new principal balance.

## TERMS OF REPAYMENT

**12. DEFERMENT PERIOD.** You are not required to make principal payments during the Deferment Period. If you have elected the "pay only interest while in school" option, you will make interest payments on the payment due dates as shown on the Disclosure Statement.

**13. REPAYMENT TERMS.** You will make consecutive monthly payments of principal and interest during the Repayment Period in the amounts and on the payment due dates as shown on the Disclosure Statement. Your first monthly payment due date will be no more than 45 days after the Repayment Start Date. We will recalculate the amount of your monthly payment on each of the following: (a) on every Change Date if the Variable Rate changes, (b) following any subsequent deferment or forbearance period, or (c) following any request by you that is approved by us to change the monthly payment due date. Your new monthly payment amount will be disclosed to you prior to the first due date of such new monthly payment amount. The new monthly payment amount will equal the amount necessary to pay in full, over the number of remaining months in the term of your loan under this Agreement, the outstanding principal balance at the Variable Rate in effect at the time of the calculation plus any other amounts owed under this Agreement at such time. You understand that this may result in a reduction or increase in your monthly payment amount as calculated as of each Change Date.

**14. MINIMUM MONTHLY PAYMENT AMOUNT.** You agree that your monthly payment amount during the Repayment Period shall be at least \$25.00 each month (principal and/or interest) or the unpaid amount owed under this Agreement, whichever is less.

**15. PREPAYMENT.** You have the right to prepay all or any part of your loan at anytime without penalty.

**16. FORBEARANCE.** If you are unable to repay your loan in accordance with the terms established under this Agreement because of a hardship (such as a financial or medical hardship), you may request that we modify these terms. You understand that such modification would be at our option and that we are under no obligation to agree to any such modification. You understand that you will remain responsible for all interest accruing during any period of forbearance and that any accrued interest that you do not pay during any forbearance period will be added to the principal balance of your loan at the end of the forbearance period in accordance with Section 11, and that we can charge any fee as allowed under applicable law and disclosed to you in advance for such applicable forbearance.

## LOAN ORIGATION FEES, LATE FEES AND RETURN CHECK CHARGES

**17. LOAN ORIGATION FEE.** We may charge you a loan origination fee, as a prepaid finance charge, at the time the loan proceeds are disbursed. The amount of the loan origination fee, if any, will be disclosed to you on the Disclosure Statement. The amount of the loan origination fee will be added to the principal balance when the loan proceeds are disbursed to you. If you prepay this loan in full or in part at anytime, you will not be entitled to a refund of any part of the loan origination fee, unless otherwise required by applicable law.

**18. LATE CHARGES.** If a monthly payment is more than 15 days late, you will be charged a late fee equal to 5% of the full amount of the monthly payment due, or \$25, whichever is greater.

**19. RETURN CHECK CHARGE.** If any check, draft or other item you send in payment of your obligation on this Agreement is returned unpaid for any reason, including if we are unable to deduct any required monthly payment in full on the payment due date if you elect to have your monthly payments automatically deducted from a bank account, we may charge you, at our option, and you agree to pay a return check charge of \$25, or as allowed by applicable law. You are responsible for paying the return check charge as well as the value of the check, draft, or other item.

## DEFAULT AND OUR REMEDIES IN THE EVENT OF DEFAULT

**20. DEFAULT.** To the extent permitted by law, you are in default if: (1) you fail to pay any payment within 10 days after it is due; (2) you fail to notify us of any change in your name, address, telephone number, or school enrollment status within 10 days after a change occurs; (3) you break any of your other promises under this Agreement; (4) any bankruptcy or insolvency proceeding is initiated by or against you, or you assign any of your assets for the benefit of your creditors; (5) you made any false statements in applying for this loan or at any time during the Deferment Period or Repayment Period; (6) you die; (7) you are in default on any other loan(s) you may already have with us or on any loan(s) you may have with us in the future; or (8) you assign this Agreement, or any part thereof, without our prior written consent. Your failure to receive a billing statement from us does not relieve you of your responsibility and obligation of making your required monthly payments in accordance with the terms and conditions of this Agreement. To the extent permitted by applicable law, if you default, we can, at our option: (a) accelerate the Repayment Start Date prior to the Deferment End Date; or (b) demand that you pay all you owe under this Agreement at once; and (c) take any reasonable action to prevent loss by us; and (d) exercise any other legal or equitable remedies available to us. To the extent permitted by law, if you default you will pay our actual collection fees and costs, our outside attorneys' fees and other court costs.

## ADDITIONAL TERMS AND CONDITIONS

**21. WHEN AND WHERE LOAN IS MADE.** The loan is made in Ohio when we accept a completed Agreement, signed by you, in Ohio and we disburse the loan proceeds.

**22. WHICH LAW APPLIES.** This Agreement is governed by the laws (including, but not limited to, any and all statutes, regulations, interpretations and opinions) of the United States and the State of Ohio for all matters related to interest and the exportation of interest. For all other matters, this Agreement will be governed by the laws of the United States and the State of Ohio (to the extent that such laws are not preempted by the laws of the United States), without regard to conflict of law rules.

**23. WAIVER.** By accepting past due payments, we do not waive or affect any right we have to accelerate this Agreement. Our failure to exercise any right hereunder does not constitute a waiver of that right. All waivers must be in writing and signed by us.

**24. ENFORCEABILITY.** If any provision of this Agreement is held invalid or unenforceable, that provision shall be considered omitted from this Agreement without affecting the validity or enforceability of the remainder of this Agreement.

**25. ASSIGNMENT.** You may not assign or transfer any of your rights or obligations under this Agreement without our prior written consent. We may assign or transfer any interest in and/or our rights under this Agreement without your consent or notifying you. After we notify you, you will make further payments as we have directed.

**26. CERTIFICATIONS.** You certify that the proceeds of this loan will be used by the student borrower for qualified educational related expenses, at the school named, and for the loan period stated, on this Agreement, or for any other purpose we have authorized. You understand that you must immediately repay any funds you receive which cannot reasonably be attributed to meeting the student borrower's educational expenses related to attendance at the school named on this Agreement for the loan period requested, or for other authorized purposes. You understand and agree that if the information on the Disclosure Statement conflicts with the information on this Agreement, the information on the Disclosure Statement applies. You further authorize any school that you may attend to release to us or our agents any requested information pertinent to this loan (e.g., employment, enrollment status, current address, telephone numbers). For the purposes of verifying your enrollment status, current address and telephone numbers, you authorize us or our agents to make inquiries to the individuals you have listed on this Agreement as references or other appropriate parties. You also agree to provide us evidence of enrollment status upon request during the term of this Agreement. You further authorize us to release information regarding this loan and this Agreement to the school identified on page 1. You further agree that the student borrower's failure to enter into or complete the education program paid for with this loan will not relieve you of any obligations under this Agreement, even if such failure is caused by the school listed on the first page ceasing to provide education services.

**27. RIGHT OF SETOFF.** To the extent permitted by law, we have the right to apply money from any of your deposit account(s) with us to pay any overdue amounts owed to us under this Agreement. If you are in default, we may exercise on your behalf any right that you may have to receive a full or partial refund of payments made to the school listed in this Agreement. You authorize the school to pay such amounts directly to us upon receipt of notice from us that you are in default under this Agreement.



## AGREEMENT TO ARBITRATE DISPUTES

The following Arbitration Agreement can significantly affect your rights in any dispute with us. Please read it carefully before signing this Agreement.

- A. IF EITHER YOU OR US CHOOSES, ANY CLAIM OR DISPUTE (AS DEFINED BELOW) BETWEEN YOU AND US WILL BE DECIDED BY ARBITRATION AND NOT IN COURT AND NOT BY A JURY TRIAL.
- B. IF EITHER YOU OR US CHOOSES TO ARBITRATE, YOU WILL GIVE UP YOUR RIGHT TO PARTICIPATE AS A CLASS OR OTHER REPRESENTATIVE ON BEHALF OF OTHER PERSONS OR AS A CLASS MEMBER OR OTHER REPRESENTED PERSON ON ANY CLASS CLAIM OR OTHER REPRESENTATIVE TYPE OF CLAIM YOU MAY HAVE AGAINST US, INCLUDING ANY RIGHT TO CLASS OR OTHER REPRESENTATIVE ARBITRATION OR ANY CONSOLIDATION OF INDIVIDUAL ARBITRATIONS.
- C. DISCOVERY AND RIGHTS TO APPEAL IN ARBITRATION ARE GENERALLY MORE LIMITED THAN IN A LAWSUIT, AND OTHER RIGHTS THAT YOU AND US WOULD HAVE IN COURT MAY NOT BE AVAILABLE IN ARBITRATION.

Any claim or dispute, whether in contract, tort, statute or otherwise (including the interpretation and scope of this Arbitration Agreement and the arbitrability of any claim or dispute), between you and us or our employees, agents, successors or assigns, which arise out of or relate to this Agreement, your loan application, or any resulting or related transaction or relationship (including any such relationship with third parties who do not sign this Agreement) shall, at your or our election, be resolved by neutral, binding arbitration and not by a court action. Any claim or dispute is to be arbitrated by a single arbitrator on an individual basis and not as a class or other representative type of action. You expressly waive any right you may have to arbitrate a class or other representative type of action. You may choose any one of the following arbitration organizations: the American Arbitration Association, 335 Madison Ave., Floor 10, New York, NY 10017-4605 ([www.adr.org](http://www.adr.org)), the National Arbitration Forum, Box 50191, Minneapolis, MN 55405-0191 ([www.arb-forum.com](http://www.arb-forum.com)), or any other arbitration organization that you and we agree on. The arbitration shall be conducted in accordance with this Arbitration Agreement and, unless otherwise provided for in this Arbitration Agreement, the rules of the arbitration organization you chose (the "Arbitration Rules"). You may get a copy of the Arbitration Rules by contacting the arbitration organization or visiting its website.

The arbitrator shall be an attorney or retired judge selected in accordance with the Arbitration Rules. The arbitrator shall apply governing substantive law in making an award. The arbitration hearing shall be conducted in the federal district in which you reside. The arbitrator's decision shall be in writing and either party may appeal the arbitrator's decision through the arbitration organization you chose. We will pay your filing, administration, service or case management fee and your arbitrator or hearing fee all up to a maximum of \$1,500. We will also pay any additional amount of such fees that the arbitrator determines we must pay in order to make this Arbitration Agreement enforceable. Each party shall be responsible for its own attorney, expert and other fees, unless awarded by the arbitrator under applicable law. The arbitrator's award shall be final and binding on all parties, except that the losing party may request a new arbitration if allowed by the Arbitration Rules. This Arbitration Agreement, and any arbitration conducted hereunder, shall be governed by the Federal Arbitration Act (9 U.S.C. § 1 et seq.) and not by any state law concerning arbitration.

You and us retain the right to seek individual remedies in small claims court for disputes or claims within that court's jurisdiction, unless such action is transferred, removed or appealed to a different court. Neither you nor us waive the right to arbitrate by filing suit. Any court having jurisdiction may enter judgment on the arbitrator's award. This Arbitration Agreement shall survive any termination, payoff or transfer of this Agreement or any loans made under this Agreement. If any part of this Arbitration Agreement, other than waivers of class action rights, is deemed or found to be unenforceable for any reason, the remainder shall remain enforceable.

## IMPORTANT LEGAL NOTICES

### NEGATIVE CREDIT REPORTING NOTICE:

**We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.**

**For Ohio residents:** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio civil rights commission administers compliance with this law.

**For married Wisconsin residents:** Wisconsin law provides that no provision of any marital property agreement, unilateral statement or court order applying to marital property will adversely affect a creditor's interest unless, prior to the time that the credit is granted, the creditor is furnished with a copy of the agreement, statement or decree, or has actual knowledge of the adverse provision. If you are making this application individually, and not jointly with your spouse, you agree to provide us with the full name and current address of your spouse.

# CHASE

## CHASE PRIVACY POLICY

This Policy explains what Chase does to keep information about you private and secure. We want you to know how we manage that information to serve you and that you have choices about how it is shared. This Policy covers our family of companies, a partial list of which is contained at the end of this Policy. Please read this Policy carefully.

### **Q| What information do you have about me?**

**A|** To provide services and to help meet your needs, we collect information about you from various sources.

- We get information from your requests for our products or services. One example is income on loan applications.
- We get information about your transactions with us and with others. For example, we have your account balance information.
- We get information, such as your credit history, from credit bureaus.

### **Q| How do you safeguard information about me?**

**A|** We take a number of steps to protect the privacy of information about you. Here are some examples:

- We keep information under physical, electronic or procedural controls that comply with or exceed governmental standards.
- We authorize our employees, agents and contractors to get information about you only when they need it to do their work for us.
- We require companies working for us to protect information. They agree to use it only to provide the services we ask them to perform for us.

### **Q| Is information about me shared within your family of companies?**

**A|** Yes. We may share information about you within our family as required or permitted by law. This helps us to offer you financial products and services, such as loans, deposits, investments, credit cards and insurance.

### **Q| Is information about me shared with service providers and financial companies outside your family of companies?**

**A|** Yes, as permitted by law. We may share information about you with outside companies that work for us. These may include firms that assist in marketing our products. We may also share information about you with outside financial companies that have joint marketing agreements with us. These arrangements give you the opportunity to receive additional products or services.

### **Q| Is information about me shared with non-financial companies outside your family of companies?**

**A|** Yes. We may share information about you with companies outside of our family as permitted by law, including retailers, auto dealers, auto makers, direct marketers, membership clubs and publishers.

### **Q| Is information about me shared in any other ways?**

**A|** Yes. We may also share information about you in other ways, as required or permitted by law. Here are some examples of ways that we share information.

- To protect against fraud.
- To respond to a subpoena.
- To service your account.
- To report to a credit bureau.
- With your consent.

**Q| What choices do I have about information sharing?**

**A|** We offer you the following two choices about sharing information that identifies you:

- *Choice #1.* You may tell us not to share information about you with non-financial companies outside of our family of companies. Even if you do tell us not to share, we may do so as required or permitted by law. Also if you have authorized us to share information in connection with a particular product or service, we will continue to share information about you in connection with that product or service. For example, you might have a credit card with one of our airline, retail or university partners that offers rewards programs.  
and
- *Choice #2.* You may tell us not to share the following information about you within our family of companies:
  - Information from your applications to be used to determine your eligibility, such as your income.
  - Information from consumer credit reports, such as your credit history.
  - Information from sources used to verify information you provide us, such as outstanding loans or employment history.

Even if you do tell us not to share, we may share other types of information within our family. For example, we may share name and address, information about transactions or balances with us, as well as survey results.

**Q| How do I tell you about my privacy choices?**

**A|** You may contact us by:

- calling us toll-free at 1-888-868-8618, or
- for hearing impaired assistance, dialing 7-1-1, then 1-888-868-8618 and wait for operator assistance, or
- writing us at P. O. Box 260185, Baton Rouge, LA 70826-0185

You do not need to contact us unless you want to make one of the privacy choices listed above. If you are a current customer, you do not need to contact us unless you want to change a choice you previously indicated to us.

**Q| What about joint accounts?**

**A|** Each person may separately make privacy choices, and joint account holders may make privacy choices for each other. If only one joint account holder makes a privacy choice, information about the other joint account holder may be shared.

**Q| How do you tell me about your Policy?**

**A|** We send our Policy to you when you open a new account. We also send it to current customers yearly. We may change our Policy. We will send you a new policy if we broaden our information sharing practices about you. Our Policy is available at [www.Chase.com/privacy](http://www.Chase.com/privacy).

**Special Notice for Vermont Residents.**

In order to comply with Vermont law, we will automatically treat accounts with Vermont mailing addresses as if you have made both of the privacy choices listed above. In addition, if we disclose information about you to other financial institutions with which we have joint marketing agreements, we will only disclose your name, contact information and information about your transactions.

**Special Notice for California Residents.**

In order to comply with California law, the following applies if your account has a California mailing address.

- Even if you do not make privacy choice #1 listed above, we will not share information that we have about you with non-financial companies outside our family of companies, unless otherwise permitted by law.
- We will not share information about you within, or with financial companies outside, our family of companies unless we first provide you with further privacy choices or unless otherwise permitted by law.

**Q| Who is covered by this Policy?**

**A|** This Policy covers the JPMorgan Chase & Co. family of companies. The following is a partial list of its U.S. consumer financial services companies.

- JPMorgan Chase Bank, N.A.
- JPMorgan Insurance Agency, Inc.
- J.P. Morgan Securities Inc.
- J.P. Morgan Trust Company, N.A.
- Chase Bank USA, N.A.
- Chase Auto Finance Corp.
- Chase Home Finance LLC
- Chase Investment Services Corp.
- Chase Insurance Agency, Inc.
- Banc One Acceptance Corp.
- Bank One Education Finance Corporation
- Collegiate Funding Services, Inc.
- CFS-SunTech Servicing LLC

This Policy applies to current and former consumer customers. Separate policies may apply to customers of certain businesses, such as Private Banking or Insurance. In addition, customers in certain states may also receive policies that apply to them. The privacy policies posted on our websites apply when you use those sites. In addition, our online consumer information practices are at [www.Chase.com/privacy](http://www.Chase.com/privacy).

07/2006

## JPMorgan Chase Bank, N.A. Automatic Draft Program

JPMorgan Chase Bank, N.A. is pleased to offer you the preauthorized payment plan service for your convenience. Your student loan payments will be automatically deducted from your checking or savings account each month approximately three days after your due date. This plan eliminates the need for you to write a check each month and allows us to better service your account.

### Instructions:

Complete the Automatic Debit Authorization Form on this page and make a copy of the completed authorization form for your records. **If you are using a checking account for Automatic Debit, you must attach a voided check (not a deposit slip) from that account. If you are using a savings account, you must provide your bank ACH routing number (you must obtain this from your bank) and your savings account number. If this same account number serves different types of transactions, please note the correct digit for checking or savings.**

In order for your request to be processed, **YOU MUST:**

- Complete this form - all items must be completed.
- Submit a voided check to draft your checking account.
- Provide the bank ACH routing number. Please check with your bank to ensure that you have the correct routing number for the account to be drafted.

**JPMorgan Chase Bank, N.A.  
P.O. 2958  
Ridgeland, MS 39158**

### Automatic Debit Authorization

I authorize JPMorgan Chase Bank, N.A. and its successors and assigns, to initiate electronic debit entries to my checking account or savings account indicated below and I authorize the financial institution ("Bank") named below to debit these entries from my account. These payments will be debited each month about three days after my due date. JPMorgan Chase Bank, N.A. may terminate this payment plan upon receipt of 3 non-sufficient funds transactions. This authorization is effective until my loan account has been paid in full or until I notify JPMorgan Chase Bank, N.A. in writing of its termination. If I voluntarily terminate this authorization, it will nevertheless continue in effect until JPMorgan Chase Bank, N.A. has had a reasonable time (at least 15 days) to stop the debit and provide a coupon book or other repayment notice to me. I understand that JPMorgan Chase Bank, N.A. will notify me of any changes in the dollar amount debited from my account. If my account is past due, I hereby request a forbearance to cover all my payments due before automatic debit begins. I agree upon termination of this forbearance to repay my loans according to the terms of my Promissory Note and Repayment Schedule. Unpaid interest may be capitalized (added to my loan principal) at the end of the forbearance. (NOTE: Private loans are not eligible for this forbearance.)

Name (Please Print): \_\_\_\_\_ Social Security Number: \_\_\_\_/\_\_\_\_/\_\_\_\_

Name of Financial Institution: \_\_\_\_\_

Type of Financial Institution (Check One) ( ) Bank ( ) Savings & Loan ( ) Credit Union

Type of Account to be Drafted (Check One) ( ) Checking ( ) Savings

Bank Account Number: \_\_\_\_\_ Name of Bank Account Holder: \_\_\_\_\_

Provide the Bank ACH Routing Number \_\_\_\_\_

Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Account Holder Signature (If different from Customer): \_\_\_\_\_