

# IIT Downtown Campus:

CHICAGO-KENT COLLEGE OF LAW  
STUART GRADUATE SCHOOL OF BUSINESS  
MASTER OF PUBLIC ADMINISTRATION

# Federal Stafford Loan, Graduate PLUS, Campus One<sup>SM</sup> Loan Comparison Chart

	Federal Stafford Loans	Federal Graduate PLUS Loans	Campus One Graduate Loan																														
<b>Origination Fee</b>	0%	3% (required by Dept. of Ed.)	0% for qualified borrowers <sup>1</sup>																														
<b>Guarantor Fee</b>	0%	0%	None																														
<b>Interest Rate</b>	Fixed at 6.8%, but could be as low as 6.55% with qualifying interest rate reductions <sup>2</sup>	Fixed at 8.5%, but could be as low as 7.9% <sup>3</sup>	As low as LIBOR Index + 3.15% Variable interest rate based on the three-month average of the one-month LIBOR Index updated quarterly (As of April 2006, the LIBOR Index is 4.53%)																														
<b>Annual Loan Limit</b>	\$18,500, of which up to a maximum of \$8500 subsidized	Cost of Attendance minus other aid received	Minimum: \$1,000 Maximum: Cost of Attendance minus other aid received and up to: • Credit-ready <sup>4</sup> borrowers: \$20,000 annually; or • Creditworthy <sup>5</sup> Borrowers/Creditworthy Cosigner: \$45,000 annually																														
<b>Aggregate Loan Limit</b>	\$138,500	None	\$130,000 aggregate limit for Credit-ready law students. There is no limit for Creditworthy Borrower/Creditworthy Cosigner																														
<b>Grace Period</b>	6 months	No grace period, however forbearance options available upon request	6 months																														
<b>Standard Repayment Term</b>	Automatic standard repayment for up to 10 years. Other flexible repayment options available, including Extended for borrowers with \$30,000 or more and Consolidation	Automatic standard repayment for up to 10 years. Other flexible repayment options and Consolidation are also available	Up to 20 years to repay (25 years for loans in excess of \$40,000), subject to a \$25 minimum monthly payment																														
<b>Incentives or Borrower Benefits</b>	<ul style="list-style-type: none"> <li>• Receive 0.25% interest rate reduction for ACH/auto-debit payments</li> <li>• Receive 2% principal balance reduction or money back after 48 consecutive on-time payments</li> </ul>	<ul style="list-style-type: none"> <li>• Receive an immediate 0.30% interest rate reduction after the first disbursement; <i>Locked-in benefit: reduction becomes permanent after making the initial 48 scheduled payments on time</i></li> <li>• Receive an additional 0.30% interest rate reduction for ACH/auto-debit payments;</li> <li>• 1.2% principal balance reduction after making initial 12 months' payments on time; and</li> <li>• 2.4% additional principal balance reduction after making another 24 months' payments on time</li> </ul>	<ul style="list-style-type: none"> <li>• Receive 0.25% interest rate reduction for payments made directly from a bank account<sup>6</sup></li> <li>• Cosigner release option available<sup>6</sup></li> <li>• Loan can be used to cover past due balances</li> </ul>																														
<b>SAVINGS</b>	<b>FEDERAL STAFFORD LOAN SAVINGS</b>	<b>FEDERAL GRADUATE PLUS LOAN SAVINGS</b>	<b>CAMPUS ONE GRADUATE LOAN SAVINGS</b>																														
	<table border="1"> <thead> <tr> <th>Amount Borrowed</th> <th>Principal Reduction</th> <th>Money Back Option</th> </tr> </thead> <tbody> <tr> <td>\$10,000</td> <td>\$834</td> <td>\$742</td> </tr> <tr> <td>\$15,000</td> <td>\$1,250</td> <td>\$1,112</td> </tr> <tr> <td>\$20,000</td> <td>\$1,667</td> <td>\$1,483</td> </tr> <tr> <td>\$40,000</td> <td>\$3,334</td> <td>\$2,996</td> </tr> <tr> <td>\$60,000</td> <td>\$5,001</td> <td>\$4,449</td> </tr> </tbody> </table> <p>Savings examples above assume waiving a 3.00% origination fee, a 6.8% in school interest rate and 6.55% in repayment (borrower selected ACH), a 10-year repayment term and a standard repayment account. The table also assumes the first 48 scheduled payments were made on time and 40% of the loans are unsubsidized and interest is capitalized.</p>	Amount Borrowed	Principal Reduction	Money Back Option	\$10,000	\$834	\$742	\$15,000	\$1,250	\$1,112	\$20,000	\$1,667	\$1,483	\$40,000	\$3,334	\$2,996	\$60,000	\$5,001	\$4,449	<table border="1"> <thead> <tr> <th>Amount Borrowed</th> <th>Total Savings</th> </tr> </thead> <tbody> <tr> <td>\$10,000</td> <td>\$1,517</td> </tr> <tr> <td>\$15,000</td> <td>\$2,275</td> </tr> <tr> <td>\$20,000</td> <td>\$3,034</td> </tr> <tr> <td>\$40,000</td> <td>\$6,068</td> </tr> <tr> <td>\$60,000</td> <td>\$9,102</td> </tr> </tbody> </table> <p>Savings examples above assume an 8.50% maximum interest rate and 7.90% in repayment (immediate interest rate reduction &amp; borrower selected ACH), a 10-year repayment term and a standard repayment account. The table also assumes initial 24 consecutive, on-time payments.</p>	Amount Borrowed	Total Savings	\$10,000	\$1,517	\$15,000	\$2,275	\$20,000	\$3,034	\$40,000	\$6,068	\$60,000	\$9,102	<p>Assume a student borrows \$10,000; all payments were fully deferred for 24 months; an origination fee of 0%; a repayment period of 240 months; and the interest rate was 7.68% as of 4/1/06.</p> <p>In this example, the student would make 240 payments of \$94.26. Interest rate and APR may increase during the term of the loan.</p> <p>Additional APR and repayment examples are available at <a href="http://campusone.com">campusone.com</a></p>
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<sup>1</sup> Zero origination fees available to top-credit tier qualifying borrowers under the undergraduate, graduate, and health professions loan programs only.

<sup>2</sup> Borrowers can lower their interest rate by 0.25% over the life of the loan if they sign up for ACH to allow payments to be automatically deducted from a personal checking or savings bank account.

<sup>3</sup> Borrowers can lower their interest rate by a total of 0.60% over the life of the loan by two 0.30% reductions. The first is immediate after the first disbursement and the other if they sign up for ACH to allow payments to be automatically deducted from a personal checking or savings bank account.

<sup>4</sup> Credit-ready is defined as established credit history or no credit history with no proof of income/employment necessary.

<sup>5</sup> Creditworthy is defined as having 2 years of verifiable income including proof of current income (if self employed applicant must have been in business for two years), 2 years of residency in the U.S. and must be a U.S. citizen or permanent resident, and 2 years of satisfactory credit history.

<sup>6</sup> The 0.25% rate reduction is available to borrowers who elect to have monthly principal and interest payments transferred electronically from a savings or checking account. Contact your loan servicer for details. The interest rate reduction will begin when automatic principal and interest payments start, and will remain in effect as long as automatic payments continue without interruption. The reduced interest rate will return to the contract rate if automatic payments are cancelled, rejected, or returned for any reason. Cosigners will be eligible for cosigner release upon request if (1) the first 48 payments of principal and interest are paid on time, and (2) the borrower meets creditworthiness criteria at the time of the request for release of the cosigner. The cosigner release benefit is only available for undergraduate, graduate, and health professions program loans. Borrower benefit programs (other than the cosigner release benefit) are subject to change. Call for details about current benefit offerings.

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