FEDERAL PERKINS LOAN PROGRAM WILL END SEPTEMBER 30, 2017
No new loans will be made under the Federal Perkins Loan Program after that time.

FEDERAL LOAN INTEREST RATE COMPARISON

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Current Interest Rates by Program Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERKINS</td>
<td>5.00% fixed</td>
</tr>
<tr>
<td>STAFFORD for Students</td>
<td>4.29% fixed Undergraduate</td>
</tr>
<tr>
<td>PLUS For Parents and Graduate/Professional Students</td>
<td>6.84% fixed</td>
</tr>
</tbody>
</table>

Perkins Interest Rate is fixed at 5%
The interest rate for a Direct Loan is determined annually for new loans that are made between July 1 of one year and June 30 of the following year. Each loan will have a fixed interest rate for the life of the loan. View the latest interest rate information at StudentAid.gov/interest.

FEDERAL PERKINS LOAN ELIGIBILITY
We are required to award a Federal Direct Loan (subsidized/unsubsidized) prior to awarding Federal Perkins Loan. You have the right to decline/adjust the Federal Direct Loan amounts. If your eligibility changes your Federal Perkins loan may be cancelled.

REPAYMENT AND FORGIVENESS OPTIONS FOR FEDERAL DIRECT LOANS ARE NOT AVAILABLE FOR FEDERAL PERKINS LOANS
The repayment and forgiveness options for Federal Direct Loans are not available for Federal Perkins Loans.

FEDERAL PERKINS LOANS ARE ELIGIBLE FOR CONSOLIDATION
The benefits of consolidating your Federal Perkins loans into a Direct Consolidated Loan are:
- One monthly payment:
  - A Direct Consolidation Loan combines the borrower’s eligible loans into a single loan. To learn how interest rates are calculated on Direct Consolidation Loans, visit StudentAid.gov/consolidation.
- More Repayment Options:
  - Students having difficulty keeping up with student loan payments may choose a different repayment plan. By extending the term of student loan repayment, or selecting an individual payment plan that matches income levels and ability to pay, borrowers who participate in the Consolidation Program sometimes have lower monthly payments on the new loans. It should be noted, however, that extending repayment terms also adds more total interest to the loan, over its entire lifetime.

The drawbacks of consolidating your Federal Perkins loans into a Direct Consolidated Loan are:
- The loss of loan cancellation benefits:
  - If you are, or will be, a public school teacher, or if you teach math, science or special education subjects, you may qualify for Perkins loan cancellation. When Perkins loans are consolidated alongside other outstanding federal loans, the cancellation benefit is eliminated.