

CURRENT INTEREST RATES													
PAL	<p>PAL loans first approved on or after August 9, 2016 will have a fixed interest rate for the life of the loan of 4.99%. If a borrower chooses to postpone payment of full interest while he/she is enrolled in school on at least a half-time basis, the borrower's interest rate will be 6.99%. <i>Borrowers choosing to postpone full interest payments while enrolled will be required to make a \$25 minimum monthly payment (not to exceed \$50 per borrower).</i></p> <p>The actual interest rate applicable to your loan will be disclosed to you in a disclosure statement.</p> <table border="1" style="margin: 10px auto; border-collapse: collapse; text-align: center;"> <thead> <tr> <th colspan="3" style="padding: 5px;">PAL Current Interest Rates</th> </tr> <tr style="background-color: #f2f2f2;"> <th style="width: 60%; padding: 5px;"></th> <th style="width: 20%; padding: 5px;">Fixed Interest Rate¹</th> <th style="width: 20%; padding: 5px;">APR²</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Making interest-only payments during the Enrolled Period, then full payments during repayment</td> <td style="padding: 5px;">4.99%</td> <td style="padding: 5px;">5.04%</td> </tr> <tr> <td style="padding: 5px;">Making a \$25/month minimum payment during the Enrolled Period, then full payments during repayment</td> <td style="padding: 5px;">6.99%</td> <td style="padding: 5px;">7.56%</td> </tr> </tbody> </table> <p>¹ Please note that interest begins accruing after each disbursement and any interest not paid during the Enrolled or Forbearance Periods is capitalized (added to the principal balance) on a quarterly basis.</p> <p>² The Annual Percentage Rate (APR) shown is based on a \$10,000 loan amount and reflects the accruing interest, the effect of capitalized interest, an enrollment period consisting of at least four years of half-time enrollment, and making equal payments over the term of the loan. The APR varies with the length of the repayment period.</p>	PAL Current Interest Rates				Fixed Interest Rate ¹	APR ²	Making interest-only payments during the Enrolled Period, then full payments during repayment	4.99%	5.04%	Making a \$25/month minimum payment during the Enrolled Period, then full payments during repayment	6.99%	7.56%
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Teachers	<p>Effective 7/1/13, rates are defined as the rate charged on the Federal Direct Stafford loan program (for the applicable July 1-June 30 year) for unsubsidized loans to undergraduate students plus 2%, not to exceed 8.25%. For the 2016-17 year, the rate is 5.76%.</p>												