

Understand your interest rate options

Wells Fargo offers you the choice of variable and fixed interest rates. Each option has unique advantages to consider before choosing your rate.

How are they different?

Variable interest rates

- Generally provide a lower initial rate than fixed rates
- The interest rate may increase or decrease over the life of the loan
- Monthly payments may increase or decrease over the life of the loan

Fixed interest rates

- The interest rate remains the same over the life of the loan
- Allow you to better predict how much total interest you'll pay on your loan
- Monthly payments will remain the same over the life of the loan

Included are two Application Disclosures; one for the variable interest rate and one for the fixed interest rate. The Application Disclosures will help you understand the terms of the loan program and the cost of taking the loan.

Please review the pages carefully before choosing your interest rate.

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Wells Fargo Private ConsolidationSM Loan Application and Solicitation Disclosure



Education Financial Services
 PO Box 5185
 Sioux Falls, SD 57117-5185
 1-800-658-3567
 Fax: 1-800-456-0561

Loan Interest Rate & Fees

Your **starting interest rate** will be between

5 Year		and	
7 Year		and	
10 Year		and	
15 Year		and	
20 Year		and	

After the starting rate is set, your rate will then vary with the market.

Your Starting Interest Rate (upon approval)

The starting interest rate you pay will be determined after you apply. It will be based upon your credit history and other factors, including cosigner credit, your/cosigner's relationship with the Bank, and the loan term you select. If approved, we will notify you of the rate you qualify for within the stated range.

Your Interest Rate during the life of the loan

Your rate is variable. This means that your rate could move lower or higher than the rates on this form. The variable rate is based upon the Prime Rate (a publicly available interest rate we use to set the variable rate). For more information on this rate, see the Reference Notes.

Although your rate will vary, **it will never exceed** (the maximum allowable for this loan).

Loan Fees

Application Fee	Origination Fee (the fee that we charge to make this loan)	Loan Guarantee Fee	Repayment Fee	Late Charge	Returned check charge
\$0	\$0	\$0	\$0	\$0	\$0

Loan Cost Examples

The total loan amount you will pay for this loan will depend on the actual amount required to pay off the loans you select for consolidation. These examples provide estimates based upon five (5) different repayment terms that may potentially be available to you, depending on the Total Loan Amount.

Repayment Option (repayment begins immediately upon disbursement)	Amount Provided (amount paid to others on your behalf)	Interest Rate (highest starting possible rate)	Loan Term (how long you have to pay off the loan)	Total Paid over the life of the loan (including fees)
MAKE FULL PAYMENTS Pay both the principal and interest			years starting with your first payment	
<ul style="list-style-type: none"> About this example: This repayment example is based on a _____ loan with a _____ year repayment term and is based on the highest starting rate currently charged and the associated fees. 				
MAKE FULL PAYMENTS Pay both the principal and interest			years starting with your first payment	
<ul style="list-style-type: none"> About this example: This repayment example is based on a _____ loan with a _____ year repayment term and is based on the highest starting rate currently charged and the associated fees. 				
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Next Steps

To Apply for this Loan, Complete the Application.

If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law and the variable rate may change based on the market).

Reference Notes

Eligibility Criteria

Borrower

- Must be a U.S. citizen or U.S. national, or be a permanent resident alien with proper evidence of eligibility.

Borrower/Cosigner

- Must be at the age of majority or older at the time of the application. For most states the age of majority is 18 years old, however it could be higher or lower than 18 years old, depending on your state of residency.
- Some borrowers will need a cosigner for this loan to meet the loan credit, debt to income and employment requirements. Rates are sometimes higher without a cosigner. Borrowers that qualify on their own do not need a cosigner but may still choose to apply with a cosigner.

Other Important Information

- Maximum consolidation loan amount of up to _____ depending on credit history, level of academic achievement, and field of study.
- Minimum consolidation loan amount of _____ with each individual loan being consolidated having a minimum balance of _____
- Available Loan Terms are listed in the Loan Cost Examples on page 1; 20 year repayment term is only available for an Amount Provided greater than or equal to _____

Financial Benefit

- Wells Fargo determines whether a private consolidation application provides a financial benefit to the applicant(s) by comparing the current terms of each of the existing loans to the terms of a new *Wells Fargo Private Consolidation* loan. In some cases, a loan application may not be approved in whole or in part due to this financial benefit determination. For more details, please contact us at 1-800-658-3567.

Variable Interest Rate

- This loan has a variable interest rate that is based on a publicly available index, the Prime Rate. Your rate will be calculated each month by adding a margin between _____ and _____ to the Prime Rate. The Index (which is the Prime Rate) is subject to a contractual minimum of _____
- The rate will not increase more than once a month and will never exceed _____ (the maximum allowable for this loan).

Bankruptcy Limitations

- If your loan becomes subject to a bankruptcy filing, you will be required to repay this loan unless you prove undue hardship in an adversary proceeding before the bankruptcy court.

More information about loan eligibility and repayment deferral options will be available in your Loan Request/Consumer Credit Agreement.

Reference Notes continued

Wells Fargo Relationship Discount

- The Wells Fargo Relationship Discount will apply if one or more persons signing the Loan Request/Consumer Credit Agreement have a Qualified Relationship on the day we send you the Final Disclosure. A “Qualified Relationship” means the Borrower or Cosigner meets one or more of the following criteria: (i) has a qualifying Wells Fargo consumer checking account, (ii) has a qualifying checking account as part of a *Portfolio by Wells Fargo*® relationship, (iii) has a prior student loan (federal or private) made by Wells Fargo, or (iv) is currently employed by Wells Fargo. If the Qualified Relationship is not maintained, the Wells Fargo Relationship Discount will not be terminated and your interest rate will not increase.

A qualifying Wells Fargo checking account is defined as one of the following:

Wells Fargo consumer checking accounts: Complete Advantage® Checking, Crown Banking® Checking, Custom Management® Checking, Opportunity Checking®, Premium Membership® Checking, Way2Save® Checking, Wells Fargo College Checking®, Wells Fargo Everyday Checking, Wells Fargo Preferred Checking, Wells Fargo At WorkSM Checking.

Portfolio by Wells Fargo relationship checking accounts: Private Bank Checking, Private Bank Dividend Checking, Private Bank Interest Checking, Wells Fargo Portfolio Checking, Wells Fargo Prime Checking®.

More details about the Relationship Discount are in the Loan Request/Consumer Credit Agreement. Deposit products offered by Wells Fargo Bank, N.A. Member FDIC.

Military Annual Percentage Rate

- Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums, fees for ancillary products sold in connection with the credit transaction, any application fee charged (other than certain application fees for specified credit transactions or accounts), and any participation fee charged (other than certain participation fees for a credit card account).

Please Note: There ARE NO credit insurance premiums, fees for ancillary products (none are sold in connection with this education loan), application fees, nor any participation fees applicable to your Wells Fargo private education loan.

- You may contact us at 1-866-380-1729 for information about the Military Annual Percentage Rate and/or your payment schedule.

SCRA Benefits

- Under the Servicemembers Civil Relief Act (SCRA), interest rate reductions are available only if a loan is entered into before your active military service. However, some state laws require the application of SCRA benefits regardless of when the obligation was originated (pre- or post-active duty).

Cosigner Release

- A cosigner may be released from the loan if the borrower is a U.S. citizen or U.S. national, or is a permanent resident alien with proper evidence of eligibility, and contacts Wells Fargo to request release of the cosigner. At the time the borrower asks us to release the cosigner, all the following requirements must be met: (1) if the first scheduled payment is received in full and within 30 days of its due date, then the most recent 24 consecutive scheduled monthly payments were also made in full and within 30 days of their due dates, or if the first required payment was not made within 30 days of its due date, then the most recent 48 consecutive scheduled monthly payments were made in full and within 30 days of their due dates; (2) no forbearances or modifications were granted for hardship reasons during those consecutive monthly payment periods.

If these requirements are met, then the borrower must return a signed cosigner release application and, at that time, satisfy a full credit, employment, and income evaluation. Finally, the cosigner needs to sign a consent form agreeing to be removed from the loan.

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After the rate is set, it will be fixed for the entire term of the loan.

Your Interest Rate (upon approval)

The interest rate you pay will be determined after you apply. It will be based upon your credit history and other factors, including cosigner credit, your/cosigner's relationship with the Bank, and the loan term you select. If approved, we will notify you of the rate you qualify for within the stated range.

Your Interest Rate during the life of the loan

Your rate is fixed. This means that your interest rate will never change during the life of your loan. For more information on this rate, see the Reference Notes.

Your rate will not change after you are approved.

Loan Fees

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Portfolio by Wells Fargo relationship checking accounts: Private Bank Checking, Private Bank Dividend Checking, Private Bank Interest Checking, Wells Fargo Portfolio Checking, Wells Fargo Prime Checking®.

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Please Note: There ARE NO credit insurance premiums, fees for ancillary products (none are sold in connection with this education loan), application fees, nor any participation fees applicable to your Wells Fargo private education loan.

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