

Loan Interest Rate & Fees

Your **starting interest rate** will be between

4.24%

and

13.45%

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

Your Starting Rate (upon approval)

The starting interest rate you pay will be determined after you apply. Credit Score will be reviewed along with debt to income ratio. Upon approval, we will notify you of the rate for which you qualify 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 LIBOR Rate (as published in the 0.25 one month LIBOR rate).

Loan Fees

Disbursement fee: 0% -3%. **Return Check Charge:** up to \$30 return check fee.

Late Fee: 5% on 30th day of delinquency

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon two possible repayment options available to you while in school.

Repayment Option <small>[while enrolled in school]</small>	Amount Provided <small>[amount provided directly to you or your school]</small>	Interest Rate <small>[highest possible starting rate]</small>	Loan Term <small>[how long you have to pay off the loan]</small>	Total Paid over [term of loan] <small>[includes associated fees]</small>
1. IN-SCHOOL INTEREST ONLY PAYMENTS You will make Interest only payments while in-school to your loan. Upon disbursement of funds.	\$8000	13.45%	7 years 87.56 int. only in-school 164.33 prin and int out of school	\$15,379.80
2. MAKE FULL PAYMENT Pay both the principle and interest amounts while enrolled in school.	\$8000	13.45%	7 Years 164.33 PRIN & INT	\$10,845.78

Loan Interest Rate & Fees

Your **starting interest rate** will be between

12.5%

and

18%

After the starting rate is set, your rate will not change with the market

Your Starting Rate (upon approval)

The starting interest rate you pay will be determined after you apply. 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. The fixed rate is based upon credit score and will not change.

Loan Fees

Application Fee: \$20 **Origination Fee:** The fees that we charge to make this loan range from 5% to 9% of total loan amount.

Late Charge: \$15 **Returned check charge:** \$20.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you start to repay it. This example provides estimates based upon two possible repayment options available to you while in school.

Repayment Option <small>[while enrolled in school]</small>	Amount Provided <small>[amount provided directly to you or your school]</small>	Interest Rate <small>[highest possible starting rate]</small>	Loan Term <small>[how long you have to pay off the loan]</small>	Total Paid over [term of loan] <small>[includes associated fees]</small>
1. IN-SCHOOL PAYMENTS				
Principle Deferred	\$8,000	18%	26 months Estimate monthly repayment \$85, loan goes into immediate repayment	\$3,400.80
<small>You will make principle payments while in-school to your loan.</small>				
OUT OF SCHOOL PAYMENTS				
			72 months Estimate monthly repayment \$160, Starting <u>out of school</u>	\$14,319.64
<small>You will make principle payments out school</small>				
			Total	\$17,720.44
2. MAKE FULL PAYMENTS	\$8,000	18%	28 months Estimate monthly repayment \$352.01	\$9,856.24

ESI – H.E.L.P. Credit

4455 South Blvd., Suite 310, Virginia Beach, VA 23452
(757) 456-5065 main - (757) 499-4856 fax

Loan Interest Rate & Fees

Your **starting interest rate** will be between

and

Interest rate if the loan defaults will carry a fixed rate of 18%

Your Starting Rate (upon approval)

The starting interest rate you pay will be determined after you apply. No interest will accrue or be assessed on the principle amount of this loan outstanding, unless default occurs, in which case interest from the date of such default may be assessed to the extent permitted by applicable law. Once 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 rate will not move, unless default of loan occurs. For more information on this rate see the loan fees.

Loan Fees

Application Fee: \$0. **Origination Fee:** \$0. **Loan Guarantee Fee:**

0% **Repayment Fee:** 0% **Returned checks charge:** up to \$35.

Default: To the extent permitted by applicable law, I will be in default and you have the right to give me notice that the whole outstanding principal balance and all other amounts payable to you under the terms of this Note are due and payable in-full and carry an interest rate not to exceed 18% (subject to any applicable law which may give me a right to cure my default) if: (1) any loan payment is more than thirty (30) days past due, (2) I die, (3) I break any of my other promises in this Note that materially impairs my ability to pay the amounts owed, (4) any bankruptcy proceeding is begun by or against me, or I assign any of my assets for the benefits of my creditors, (5) If I make any false statement in applying for this Loan or at any time the Repayment period that materially impairs my ability to pay. When and as permitted by applicable law, I agree to pay you reasonable attorney's fees, court and other collection costs that you incur in enforcing the terms of this Note if I am in default.

Loan Cost Examples

The total amount you will pay for this loan will vary depending upon when you begin to repay it. This example provides estimates based upon two possible repayment options available to you while in school.

Repayment Option [while enrolled in school]	Amount Provided [amount provided directly to you or your school]	Interest Rate [highest possible starting rate]	Loan Term [how long you have to pay off the loan]	Total Paid over [term of loan] [includes associated fees]
1. IN-SCHOOL PAYMENTS You will make principal payments while in-school to your loan.	\$8,000	0% Unless loan default then will carry a 18% interest rate	25 months Estimate monthly repayment \$85, loan goes into immediate repayment	\$8,000
OUT OF SCHOOL PAYMENTS You will make principal payments out school	\$10,000	0% Unless loan default then will carry a 18% interest rate	37 months Estimate monthly repayment \$160, Starting <u>out of school</u>	\$8,000

About this example

The repayment example assumes that you remain in school for 4 years and have a 6 month grace period before beginning repayment. It is based on the **highest starting rate currently charged** and associated fees. For loan amounts **up to \$20,000**, repayment will last 20 years, starting once the initial principal payment is made. For loan amounts **more than \$20,000**, repayment will last 30 years, starting once the initial principal payment is made.

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type	
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STAFFORD for Students	4.5% fixed	Undergraduate subsidized
PLUS for Parents	8.5% fixed	Federal Family Education Loan
Students	7.9% fixed	Federal Direct Loan

You may qualify for Federal Education Loans.

For additional information, **contact your school's financial aid office or the Department of Education at:**

www.federalstudentaid.ed.gov

Next Steps

1. Find Out About Other Loan Options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact your school's financial aid office or visit the Department of Education's web site at:

www.federalstudentaid.ed.gov for more information about other loans.

2. To Apply for this Loan, Complete the Application and the Self-Certification Form.

You may get the certification form from your school's financial aid office. 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 interest rate may change based on the market).

Reference Notes

Variable Interest Rate

- This loan has a variable interest rate, that is based on a publicly available index, the London Interbank Offered Rate (LIBOR). Your rate will be calculated each month by adding a margin between 3% and 13% to the LIBOR.
- The rate will not increase more than once a month, but there is no limit on the amount that the rate could increase at one time.

Eligibility Criteria

Borrower

- Must be enrolled at an eligible school at least half-time.
- Must be 18 years or older at the time you apply.

Co-signers

- Rates are typically higher without a co-signer.
- Must be 18 years or older at time of loan application

Bankruptcy Limitations

- If you file for bankruptcy you may still be required to pay back this loan.

More information about loan eligibility and repayment deferral or forbearance options is available in your loan application and loan agreement.

HELP Higher Education Loan Program

LOAN REQUEST/CREDIT AGREEMENT STUDENT BORROWER INSTRUCTIONS

Mail Completed Credit Agreement to: ESI, 4455 South Blvd., Suite 303, Virginia Beach, VA 23452

IF YOU HAVE ANY QUESTIONS REGARDING THIS CREDIT AGREEMENT OR REQUIRE ASSISTANCE IN COMPLETING THE CREDIT AGREEMENT PLEASE CALL 1-757-456-5065.

SECTION I. Student Borrower Information

- Please review all of the pre-printed information. If you find any incorrect information, please correct the information and initial the change(s). Please note that certain changes may cause the Credit Agreement to become invalid, requiring a new application to be completed.
- If the Student Borrower is a permanent resident alien, the Student Borrower must provide a current Resident Alien Card, Form I-551 (i.e., Green Card) showing that the Student Borrower is a permanent resident alien of the United States.

SECTION II. Student Borrower References

- Please review all of the pre-printed information. If you find any incorrect information, please correct the information and initial the change(s). Please note that certain changes may cause the Credit Agreement to become invalid, requiring a new application to be completed.

SECTION III. Borrower Certification and Signature

Student Borrower: Before signing this Loan Request/Credit Agreement, read the entire document, including the Federal law notice for all applicants set forth prior to Paragraph A. Then, read and sign and date where indicated.

ALL APPLICANTS:

IMPORTANT FEDERAL LAW NOTICE—

Important information about procedures for opening a new 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 Credit Agreement, the words "I", "me", "my", and "mine" mean the person(s) who signed this Credit Agreement as Student Borrower and Cosigner. The words "you", "your", "yours", and "Lender" mean ESI (Employment Services Incorporated), its successors and assigns, and any other holder of this Credit Agreement. "School" means the school named at the top of the first page of this Credit Agreement. The "servicer" means the Lender or any entity it designates to service my loan. Borrower, unless otherwise noted, refers to the Student Borrower.

A. PROMISE TO PAY: I promise to pay to you the principal sum of the Loan Amount Requested shown on the first page of this Credit Agreement, to the extent it is advanced to me or paid on my behalf (the "Principal Sum"), interest on such Principal Sum, and interest on any unpaid interest added to the Principal Sum.. (see Paragraph E.6). I agree that my obligations and those of any other person signing this Credit Agreement are joint and several.

B. Important – Read This Carefully:

1. When you receive my signed Credit Agreement, you are not agreeing to lend me money. If you decide to make a loan to me, you will electronically transfer the loan funds to the School for me, mail a loan check to the School for me, mail a loan check directly to me, or credit my balance due at the School. You have the right to not make a loan or to lend an amount less than the Loan Amount Requested. I agree to accept an amount less than the Loan Amount Requested and to repay that portion of the Loan Amount Requested that you actually lend to me along with interest and all other amounts I owe (see Paragraph A). You have the right to disburse

my loan through an agent. At your option, you may also make any loan check co-payable to me and the School.

2. HOW I AGREE TO THE TERMS OF THIS LOAN. By signing this Credit Agreement, and submitting it to the Lender, I am requesting that you make this loan to me in an amount equal to the Loan Amount Requested. If you approve this request and agree to make this loan, you will notify me in writing and provide me with a Disclosure Statement, as required by law. The Disclosure Statement is incorporated herein by reference and made a part hereof. The Disclosure Statement will tell me the amount of the loan that you have approved and other important information. I will let you know that I agree to the terms of the loan as set forth in this Credit Agreement and in each Disclosure Statement by doing either of the following: (a) endorsing or depositing the check that disburses the loan proceeds; or (b) allowing the loan proceeds to be used by or on behalf of the Student Borrower without objection. Upon receipt of each Disclosure Statement, I will review it and notify you in writing if I have any questions. If I am not satisfied with the terms of my loan as disclosed in any Disclosure Statement, I may cancel the disbursement. To cancel any disbursement, I will give you a written cancellation notice within the time frame indicated on the Disclosure Statement. I understand that cancellation of any disbursement will cancel any future disbursements but will not cancel any previous disbursements. If loan proceeds have been disbursed, I agree that I will immediately return the canceled disbursement to you, will not endorse any check that disburses the loan proceeds to be canceled, and will instruct the School to return the canceled disbursement to you. If I give notice of cancellation but do not cause the return of the disbursement as stated above, the disbursement will not be canceled and I will be in default of this Credit Agreement.

C. DEFINITIONS:

1. "Disbursement Date" means the date or dates on which you lend money to me in consideration for my Credit Agreement and will be the date(s) shown on any loan check you prepare or the date(s) you initiate any electronic funds transfer or credit to my account at the School.

2. The "Repayment Period" refers to the date on which my loan enters repayment, through and including the date on which my loan is paid in full. My loan will enter repayment immediately after it is fully disbursed. The first payment will be due no less than 30 days and no more than 60 days after final disbursement.

3. The "Forbearance Period" refers to any period during which my monthly payments are temporarily suspended due to extreme financial hardship. This temporary suspension of payments is only granted at the lender's discretion. I understand I will remain responsible for all interest that may accrue during this time and that any unpaid interest will be added to the principal balance of my loan.

D. Interest:

1. Repayment Period Accrual - During the Repayment Period, interest will be calculated at a Fixed Rate of Zero Percent (0.00%) and increase to 21% if a payment is not received within thirty (30) days of the payment due date. Interest will be calculated on a daily simple interest basis. The daily interest rate will be equal to the annual interest rate in effect on that day, divided by the number of days in that calendar year.

2. Capitalization – You will capitalize interest at the end of any forbearance period (see Paragraph H). Capitalized Interest will be treated as principal, which means that the sum of interest you capitalize plus the then-outstanding "Principal Sum" is thereafter considered the "Principal Sum", and interest will accrue on the new "Principal Sum."

E. Terms of Repayment:

1. Repayment Period – The amount of my monthly payment ("Monthly Payment Amount") will be established based on the rules in this Credit Agreement when my Repayment Period begins. During the Repayment Period, you will send me monthly statements that show the Monthly Payment Amount and the payment due dates, and I will pay the Monthly Payment Amount shown on my monthly statement, which amount will in no event be less than \$25.00 or the unpaid balance, whichever is less. I understand that the Monthly Payment Amount is due each month. I may pay more than my Monthly Payment Amount at any time without penalty or charge. If my loan is in paid-ahead status, I may, but will not be required to make monthly payments. "Paid-ahead status" means that amounts have been paid in addition to the Monthly Payment Amount currently due to partially or fully satisfy a monthly payment which is not yet due. You reserve the right to send monthly statements to the Student Borrower. Even if I do not receive monthly statements, I will make consecutive monthly payments in amounts at least equal to the Monthly Payment Amount by the applicable payment due dates until I have paid all of the principal and interest and all other charges I may owe under this Credit Agreement.

3. Repayment Terms – My Monthly Payment Amount will be calculated as of the day the Repayment Period begins ("Repayment Date"). It will be recalculated as needed (a) following any subsequent forbearance period or (b) following any request by the Student Borrower to the servicer to change the monthly payment due date (each of which events is a new "Repayment Date"). As of any Repayment Date, my Monthly Payment Amount will be recalculated. My new Monthly Payment Amount will be disclosed to me by the servicer. My Monthly Payment Amount will be calculated as of each Repayment Date to equal the amount necessary to pay in full, over the number of months remaining in the Repayment Period, the amount I owe in equal monthly installments of principal and interest at the Interest Rate in effect at the time of the calculation. I understand that this may result in a reduction or increase in my monthly payment as calculated as of each Repayment Date. I understand that during the Repayment Period the servicer may change the monthly payment due date of future payments to a later date for the convenience of the servicer in processing payments or in order to coordinate the due dates of all of my loans processed by the servicer.

4. Amounts Owing at the End of the Repayment Period – Since interest accrues daily upon the unpaid principal balance of my loan, if I make payments after my payment due dates, I may owe principal and interest. In such cases you will increase the amount of my last monthly payment to the amount necessary to repay my loan in full.

5. Payments – Payments will be applied first to accrued interest and the remainder to principal.

6. Other Charges - If any part of a monthly payment remains unpaid for a period of more than 30 days after the payment due date, I understand the interest rate on my loan will advance to 21%. To the extent permitted by law, I agree to pay you all amounts you incur in enforcing the terms of this Credit Agreement, including your reasonable collection agency costs, attorneys' fees and court costs.

F. APPLICATION FEE - I will pay a non-refundable application of \$60 to the lender at the time of application.

G. RIGHT TO PREPAY: I have the right to prepay all or any part of my loan at any time without penalty.

H. FORBEARANCE: If I am unable to repay my loan in accordance with the terms established under this Credit Agreement because of a hardship such as financial or medical difficulty, I may request that you modify these terms. I understand that such modification would be at your option. I understand that I will remain responsible for all interest accruing during any period of forbearance and that you will add any interest that I do not pay during any forbearance period to the principal balance, as described in Paragraph D.3.

I. WHOLE LOAN DUE: To the extent permitted by applicable law, I will be in default and you have the right to give me notice that the whole outstanding principal balance, accrued interest, and all other amounts payable to you under the terms of this Credit Agreement, are due and payable at once (subject to any applicable law which may give me a right to cure my default) if: (1) I fail to make any monthly payment to you when due, (2) I die or become permanently disabled, (3) I break any of my other promises in this Credit Agreement, (4) any bankruptcy proceeding is begun by or against me, or I assign any of my assets for the benefit of my creditors, or (5) I make any false written statement in applying for this loan or any other loan or at any time during Repayment Period. If I default, I will be required to pay interest on this loan accruing after default. The interest rate after default will be subject to adjustment in the same manner as before default. Upon default, you may also capitalize any interest and fees (i.e., add accrued and unpaid interest and fees to the principal balance).

J. NOTICES:

1. I will send written notice to you, any subsequent holder of this Credit Agreement, and the servicer within ten days after any change in name, address, or enrollment status (for example, if the Student Borrower withdraws from the School or transfers to another school participating in this loan program).

2. Any notice required to be given to me by you will be effective when mailed by first class mail to the latest address you have for me. Unless required by applicable law, you need not give a separate notice to the Cosigner.

K. INFORMATION:

1. I must update the information I provided to you whenever you ask me to do so.

2. I authorize you from time to time to request and receive from others credit related information about me (and about my spouse if I live in a community property state).

3. CREDIT BUREAU REPORTING

I understand that the reporting of information about my account to credit bureaus may adversely affect my credit rating and my ability to obtain other credit. You may also provide the School with certain personally-identifiable information about me (such as my Social Security Number and my Loan ID number) and report the status of my loan and my payment history, including information about a late payment, missed payment or other defaults, to the School and others in accordance with applicable law.

You may report information about my account to credit bureaus. Late payments, missed payments, or other defaults in my account may be reflected in my credit report.

L. ADDITIONAL AGREEMENTS:

1. THE PROVISIONS OF THIS CREDIT AGREEMENT WILL BE GOVERNED BY FEDERAL LAW AND THE LAWS OF THE STATE OF DELAWARE WITHOUT REGARD TO CONFLICT OF LAW RULES.

2. This loan will be used only for my educational expenses at the School.

3. Except as disclosed in section M, my responsibility for paying the loan evidenced by this Credit Agreement is unaffected by the liability of any other person to me or by your failure to notify me that a required payment has not been made. Without losing any of your rights under this Credit Agreement you may accept (a) late payments, (b) partial payments or (c) payments marked "paid in full" or with other restrictions. You may delay, fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise the right at any future time, or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Credit Agreement to me for payment or make protest of non-payment to me before suing to collect on this Credit Agreement if I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions. I WILL NOT SEND YOU PAYMENTS MARKED "PAID IN FULL", "WITHOUT RECOURSE" OR WITH OTHER SIMILAR LANGUAGE UNLESS THOSE PAYMENTS ARE MARKED FOR SPECIAL HANDLING AND SENT TO THE ADDRESS IDENTIFIED FOR SUCH PAYMENTS ON MY BILLING STATEMENT, OR TO SUCH OTHER ADDRESS AS I MAY BE GIVEN IN THE FUTURE.

4. I may not assign this Credit Agreement or any of its benefits or obligations. You may assign this Credit Agreement at any time.

5. The terms and conditions set forth in this Credit Agreement and the Disclosure Statement constitute the entire agreement between you and me.

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

7. A provision of this Credit Agreement may only be modified if jointly agreed upon in writing by you and me. Any modification will not affect the validity or enforceability of the remainder of this Credit Agreement.

8. To the extent permitted by law, you have the right to apply money from any of my deposit account(s) with you to pay all or a portion of any

amount overdue under this Credit Agreement. I hereby authorize you to obtain from the School all amounts which may be owed to me by the School, including any refund due to overpayment, early termination of enrollment, or otherwise.

9. If this Credit Agreement is executed by more than one person, each of us agrees that (i) it may be executed in multiple counterparts (copies), each of which shall be deemed an original, but all of which together shall constitute one and the same document, and (ii) any communication between you and any of us will be binding on all of us.

10. For purposes of this paragraph only, "I" and "me" refer to the Cosigner only. I intend to be treated as a principal of this Credit Agreement and not as a surety. To the extent I may be treated as a surety, I waive all notices to which I might otherwise be entitled as such by law, and all suretyship defenses that might be available to me (including, without limitation, contribution, subrogation and exoneration). I agree that the Student Borrower may agree to any forbearance or other modification of the repayment schedule and that such agreement will be binding on me. It shall not be necessary for you to resort to or exhaust your remedies against the Student Borrower before calling upon me to make repayment.

11. All dollar amounts stated in this Credit Agreement are in United States Dollars. I will make all payments in United States Dollars with no deduction for currency exchange.

12. Except as disclosed in section M, the failure of the Student Borrower to complete the education program paid for with this loan will not relieve me of my obligations under this Credit Agreement.

13. I understand and agree that this loan is an education loan and certify that it will be used only for costs of attendance at the School. I acknowledge that the requested loan is subject to the limitations on dischargeability in bankruptcy contained in Section 523 (a) (8) of the United States Bankruptcy Code because this is a qualified education loan as defined in the Internal Revenue Code. This means that if, in the event of bankruptcy, my other debts are discharged, I will probably still have to pay this loan in full.

14. I authorize any school that I may attend to release to you, and any other persons designated by you, any requested information pertinent to this loan (e.g., enrollment status, prior loan history, and current address).

15. I authorize the Lender, any subsequent holder of this Credit Agreement, and their agents to: (1) advise the School of the status of my application and my loan, (2) respond to inquiries from prior or subsequent lenders or holders with respect to my Credit Agreement and related documents, (3) release information and make inquiries to the persons I have given you as references, for the purposes of learning my current address and telephone number, (4) check my credit and employment history, including but not limited to rechecking my credit if my application remains open over 90 days after I first submit it, and to answer questions about their credit experience with me, and (5) disclose to the Student Borrower, in connection with this transaction or any future transaction all information (including status information and non-public personal information) of the Student Borrower provided in connection with this Credit Agreement.

16. Waiver by Lender: You waive (give up) any right to claim a security interest in any property to secure this Credit Agreement. This does not affect any right to offset as a matter of law.

17. If I fax my signature(s) on the second page of this Credit Agreement back to you and keep the copy I signed, I understand that under federal

law the fax you receive will be an original of the second page of this Credit Agreement for all purposes, including any lawsuit to collect amounts I owe. You and I agree that all copies of this Credit Agreement (including the fax you receive and the copy I retain), taken together, shall constitute a single original agreement.

18. If the Student Borrower elects to sign electronically an electronic record of this Credit Agreement, then the following will apply as between Lender and such person: (a) Lender will keep a non-modifiable electronic record of this document and provide a copy to me upon request, (b) I can and have downloaded and/or printed a copy of this document for my records or notified the Lender to mail me a copy of this document, and (c) the Lender's electronic record of this document and any printout from that record shall be an original for all purposes, including any lawsuit to collect amounts that I owe.

M. DISCLOSURE NOTICES

IF I CONSULTED THE SCHOOL'S FINANCIAL AID OFFICE IN CONNECTION WITH OBTAINING A LOAN TO FINANCE HIGHER EDUCATION EXPENSES, THE SCHOOL INFORMED ME OF ALL AVAILABLE FINANCING OPTIONS UNDER TITLE IV OF THE FEDERAL HIGHER EDUCATION ACT OF 1965, AS AMENDED, INCLUDING INFORMATION ON ANY TERMS AND CONDITIONS OF AVAILABLE LOANS UNDER SUCH TITLE THAT ARE MORE FAVORABLE TO ME.

NOTICE

ANY HOLDER OF THIS CREDIT AGREEMENT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH I COULD ASSERT AGAINST THE SCHOOL FOR THE SERVICES OBTAINED WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY ME SHALL NOT EXCEED AMOUNTS PAID BY ME HEREUNDER.

CALIFORNIA RESIDENTS: I have the right to prohibit the use of information contained in my credit file in connection with transactions not initiated by me. I may exercise this right by notifying the consumer credit reporting agency. A married applicant may apply for a separate account. If you take any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, I have the right to obtain within 60 days a free copy of my consumer credit report from the consumer reporting agency who furnished you my consumer credit report and from any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis. I have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.

CALIFORNIA AND UTAH RESIDENTS: As required by California and Utah law, I am hereby notified that a negative credit report reflecting on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

IOWA, KANSAS AND NEBRASKA RESIDENTS: (For purposes of the following notice, the word "you" refers to the Student Borrower and the Cosigner, not the Lender): NOTICE TO CONSUMER. This is a consumer credit transaction. 1. DO NOT SIGN THIS CREDIT AGREEMENT BEFORE YOU READ THIS CREDIT AGREEMENT. 2. YOU ARE ENTITLED TO A COPY OF THIS CREDIT AGREEMENT. 3. YOU MAY PREPAY THE UNPAID BALANCE AT ANY TIME WITHOUT PENALTY AND MAY BE ENTITLED TO A REFUND OF UNEARNED CHARGES IN ACCORDANCE WITH LAW.

MARYLAND RESIDENTS: In Paragraph L.1, Lender and I have agreed that this Credit Agreement is governed by federal law and the laws of Delaware without regard to conflict of laws rules; if any court should nevertheless determine that this Credit Agreement is subject to Maryland laws concerning credit, then only to the extent that Maryland law applies, Lender and I agree and elect that this loan is made under and governed by Subtitle 10, Credit Grantor Closed End Credit Provisions, of Title 12 of the Commercial Law Article of the Annotated Code of Maryland, except as preempted by federal law.

MISSOURI RESIDENTS: Oral agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable. To protect me (Borrower(s)) and you (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.

NEVADA RESIDENTS: This is a loan for study.

NEW JERSEY RESIDENTS: The section headings of this Credit Agreement are a table of contents and not contract terms. Portions of this Credit Agreement with references to actions taken to the extent of applicable law apply to acts or practices that New Jersey law permits or requires. In this Credit Agreement, acts or practices (i) by you which are or may be permitted by "applicable law" are permitted by New Jersey law, and (ii) that may or will be taken by you unless prohibited by "applicable law" are permitted by New Jersey law.

NEW YORK, RHODE ISLAND AND VERMONT RESIDENTS: A consumer report (credit report) may be obtained from a consumer-reporting agency (credit bureau) in connection with this loan. If I request (1) I will be informed whether or not consumer reports were obtained, and (2) if reports were obtained, I will be informed of the names and addresses of the credit bureaus that furnished the reports. If you agree to make this loan to me, a consumer credit report may be requested or used in connection with renewals or extensions of any credit for which I have applied, reviewing my loan, taking collection action on my loan, or legitimate purposes associated with my loan.

OHIO RESIDENTS: The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy 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.

WISCONSIN RESIDENTS: For married Wisconsin residents, my signature on this Credit Agreement confirms that this loan obligation is being incurred in the interest of my marriage or family. No provision of any marital property agreement (pre-marital agreement), unilateral statement under Section 766.59 or court decree under Section 766.70 adversely affects the interest of the Lender unless the Lender, prior to the time that the loan is approved, is furnished with a copy of the agreement,

statement, or decree or has actual knowledge of the adverse provision when the obligation to the Lender is incurred.

N. BORROWER'S CERTIFICATION: I declare under penalty of perjury under the laws of the United States of America that the following is true and correct. I certify that all information I provided to you in connection with this loan, including without limitation, the information contained in this Credit Agreement, is true, complete and correct to the best of my knowledge and belief and is made in good faith. I understand that I am responsible for repaying immediately any funds that I receive which are not to be used or are not used for educational expenses related to attendance at the School for the academic period stated. I certify that I am not now in default on a Federal Perkins Loan, a Federal Stafford Loan, a Federally Insured Student Loan, a Federal Supplemental Loan for Students (SLS), a Federal PLUS Loan, an Income Contingent Loan, a Federal Consolidation Loan, a Federal Ford Direct Loan, or any other education loan received for attendance at any school. The legal age for entering into contracts is 18 years of age in every state in the United States except the following: Alabama and Nebraska 19 years old, and Mississippi and Puerto Rico 21 years old. I certify that I meet these state requirements.

By signing this Credit Agreement, to the extent permitted by applicable law, I hereby ratify, confirm, and acknowledge the validity of all prior credit agreements I have signed with the Lender for this loan program. I intend and agree that all such credit agreements shall be binding on me. The consideration for this affirmation is the new credit extended by the Lender to me under this Credit Agreement.

Corporate Services

4525 South Blvd, suite 303*Virginia Beach* VA *23452
Phone: (757) 490-9335*Fax: (757) 233-6544
Toll Free: (800) 448-7158

PRIVACY POLICY

During the normal business of originating and servicing your loan account, Centura, Aviation Institute of Maintenance, and Tidewater Tech has collected an array of nonpublic personal information. The nonpublic personal information may have been collected from any of the following sources:

- ❖ Federal applications or other federal financial aid forms
- ❖ School information sent to National Education Servicing
- ❖ Information from our affiliates, other prior transactions with National Education Servicing, or other agencies
- ❖ Consumer reporting agencies i.e. credit bureaus etc.

Centura, Aviation Institute of Maintenance, and Tidewater Tech respects your right for privacy and takes extreme measures to insure that your nonpublic personal information is kept in confidence. Centura, Aviation Institute of Maintenance, and Tidewater Tech does not sell or make available our customer's or prior customer's non-public personal information to anyone except as permitted by law.

At Centura, Aviation Institute of Maintenance, and Tidewater Tech Servicing, we pledge to you, our best customers, to secure your non-public personal information.

Listed below is our privacy policy. Please take a moment to read it and be reassured that your information with Centura, Aviation Institute of Maintenance, and Tidewater Tech is secure. If you have any questions about our privacy policy please contact us at (800) 448-7158 or via e-mail at offasst@tidetech.com .

It is our policy and procedure to collect nonpublic personal information about you from the following sources:

- ❖ Information we receive from you on applications or other forms;
- ❖ Information we receive from your school;
- ❖ Information about your transactions with us, our affiliates, or others; and
- ❖ Information we receive from a consumer reporting agency.

It is our policy and procedure not to disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

It is our policy and procedure to restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide services to you. It is our policy and procedure to maintain physical, electronic and procedural safeguards that comply with federal standards to guard your nonpublic information.