### Loan Interest Rate & Fees

<table>
<thead>
<tr>
<th>Loan Fees and Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Application Fee:</strong> Zero</td>
</tr>
<tr>
<td><strong>Origination Fee:</strong> Zero</td>
</tr>
<tr>
<td><strong>Repayment Fee:</strong> Zero</td>
</tr>
</tbody>
</table>

### 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 four (4) different repayment options available to you while enrolled in school.

<table>
<thead>
<tr>
<th>Repayment Option (While enrolled in school)</th>
<th>Amount Provided <em>(Directly to you)</em></th>
<th>Interest Rate <em>(Highest possible starting rate)</em></th>
<th>Loan Term <em>(How long you have to pay off the loan)</em></th>
<th>Total Paid over 20 years <em>(Includes associated fees)</em></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. DEFER PAYMENTS</td>
<td>$10,000</td>
<td>11.365%</td>
<td>20 years starting after the deferment period</td>
<td>$29,692.00</td>
</tr>
<tr>
<td>Make no payments during the deferment period *(automatic in-school deferment). Interest will be charged and added to your loan.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. PAY ONLY THE INTEREST</td>
<td>$10,000</td>
<td>11.365%</td>
<td>20 years starting after the deferment period</td>
<td>$27,079.97</td>
</tr>
<tr>
<td>Select the interest-only payment option if you are in school during the application process and make interest payments but defer payments on the principal amount during the deferment period.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. MAKE FIXED IN-SCHOOL PAYMENTS</td>
<td>$10,000</td>
<td>11.365%</td>
<td>20 years starting after the deferment period</td>
<td>$29,035.61</td>
</tr>
<tr>
<td>Select the fixed payment option if you are in school during the application process and make fixed payments of $25 each month during the deferment period. Unpaid interest will be added to your loan.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. MAKE FULL PAYMENTS</td>
<td>$10,000</td>
<td>11.365%</td>
<td>20 years starting after your first payment</td>
<td>$25,362.34</td>
</tr>
<tr>
<td>Pay both the principal and interest amounts <em>(required while enrolled in school less than half-time)</em></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### About this example

Repayment examples 1-3 assume that you remain in school for 1 year and have a 9-month grace period (together, the deferment period) before the loan term begins. Repayment example 4 assumes full payments begin immediately. All examples are based on the highest rate currently charged and associated fees. You always have the option to make payments ahead of schedule without penalty. By making payments ahead of schedule, you can reduce the total cost of your loan.
Next Steps

Follow These Steps to Apply for This Loan
1. Complete the application and consider adding a cosigner. A cosigner may improve your chances for approval and may lower your interest rate.
2. Sign your Promissory Note. Access your account at DiscoverStudentLoans.com to sign it electronically, or mail your Promissory Note to us with your original signature.
3. Verify your cosigner (if you have a cosigner) has completed and signed the Cosigner Addendum. Your cosigner can access their account at DiscoverStudentLoans.com to sign it electronically or mail it to us with their original signature.

We will contact you if additional information is needed to process your application.

Your loan amount will be the lesser of: the amount you request or the amount we approve. 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
• Your loan has a variable interest rate that is based on the 3-Month London Interbank Offered Rate (LIBOR), a publicly available index. We will adjust your rate quarterly on each Jan 1, Apr 1, Jul 1 and Oct 1 (the “interest rate change date”), based on the 3-Month LIBOR Index, published in the Money Rates section of the Wall Street Journal 15 days prior to the interest rate change date, rounded up to the nearest one-eighth of one percent (0.125% or 0.00125). Your rate will be calculated each quarter by adding a Margin between 4.615% and 9.365% to the 3-Month LIBOR Index.
• For more information and the most recent value of the 3-Month LIBOR Index, visit DiscoverStudentLoans.com/Rates.
• The rate will not increase more than once a quarter, but there is no limit on the amount that the rate could increase at one time.
• Rates are typically higher without a cosigner.
• If you select the interest-only payment option and do not make the required payments while in school and during the grace period, you will lose the interest rate discount associated with your interest-only repayment option.

Loan Disbursement
• You will receive the funds.

Borrower Eligibility Criteria
• Have graduated within the past 6 months, or be enrolled at least half-time and making satisfactory academic progress in your final year of study in a graduate law degree program.
• Be a US citizen, permanent resident or international student (international students require a cosigner).
• Be 16 years or older at the time you apply.
• Pass a credit check.

Cosigner Eligibility Criteria
• Must be a US citizen or permanent resident.
• Must be 18 years or older at the time of loan application.
• Must pass a credit check.

Bankruptcy Limitations
• If you file for bankruptcy before this loan disburses, then the loan will be canceled.
• If you file for bankruptcy after this loan disburses, you may still be required to pay back this loan.

Military Annual Percentage Rate (MAPR)
Effective October 3, 2016, federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit, including installment loans. In general, the cost of consumer credit to a member of the Armed Forces and their dependents 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)

To hear this disclosure by phone or for more information on whether this applies to you, please contact us at 1-844-DFS-4MIL anytime 24/7. If calling outside the US, you can contact us at +1-801-451-3730.

More information about loan eligibility, interest rate discounts and repayment deferral or forbearance options is available in your Promissory Note, on DiscoverStudentLoans.com, or by calling us at 1-800-STUDENT.
Loan Interest Rate & Fees

Your Interest Rate (upon approval)
The interest rate you pay will be determined after you apply. It will be based on your credit history, which repayment option you choose and other factors including your cosigner’s credit history (if applicable). 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 rate will not change during the life of the loan, unless you elect to make interest-only payments while in school and during the grace period. If you stop making your required payments, your interest rate will go up.

The maximum rate on the loan is the fixed rate, which will be disclosed to you after you are approved.

Loan Fees and Charges
Application Fee: Zero  Late Charge: Zero  
Origination Fee: Zero  Returned Check Charge: Zero  
Repayment Fee: Zero

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 four (4) different repayment options available to you while enrolled in school.

<table>
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<td>1. DEFER PAYMENTS</td>
<td>$10,000</td>
<td>12.740%</td>
<td>20 years starting after the deferment period</td>
<td>$32,955.43</td>
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3. Verify your cosigner (if you have a cosigner) has completed and signed the Cosigner Addendum. Your cosigner can access their account at DiscoverStudentLoans.com to sign it electronically or mail it to us with their original signature.

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REFERENCE NOTES

Fixed Interest Rate
- For more information about interest rates, please visit: DiscoverStudentLoans.com/Rates.
- Rates are typically higher without a cosigner.
- If you select the interest-only payment option and do not make the required payments while in school and during the grace period, you will lose the interest rate discount associated with your interest-only repayment option.

Loan Disbursement
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- any participation fee charged (other than certain participation fees for a credit card account)

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More information about loan eligibility, interest rate discounts and repayment defer or forbearance options is available in your Promissory Note, on DiscoverStudentLoans.com, or by calling us at 1-800-STUDENT.
Private Student Loan Iowa Disclosure

A. COSIGNER REQUIREMENTS
A cosigner may be required for this student loan if the applicant does not meet our credit requirements on their own.

B. REPAYMENT OF LOAN INFORMATION

Undergraduate Loans:
Repayment of your loan begins 6 months after graduation or enrollment in school less than half-time unless you elect, during the application process, to make in-school payments.

Health Professions Loans, Law Loans, MBA Loans and Graduate Loans:
Repayment of your loan begins 9 months after graduation or enrollment in school less than half-time unless you elect, during the application process, to make in-school payments.

You can pay your loan in advance, in whole, or in part, at any time without penalty.

C. ADDITIONAL TERMS AND CONDITIONS
Your loan is subject to all of the terms and conditions of your Promissory Note. Please read your Promissory Note carefully. It may include terms under which the interest rate on the loan may change. To obtain a copy of your Promissory Note, please visit DiscoverStudentLoans.com or call us at 1-800-STUDENT (1-800-788-3368).

D. CONSEQUENCES OF LOAN DEFAULT
There are serious consequences if you default on this loan. For example, under normal circumstances, student loans are not dischargeable in bankruptcy. To discharge a loan in bankruptcy, the borrower must provide proof of undue hardship in a special court proceeding called an adversary proceeding before the bankruptcy court.

Additional consequences of default on this loan include:
• Lender may report your late payment history to consumer reporting agencies
• Interest will continue to accrue on the outstanding principal balance
• Your wages may be garnished
• Lender may take legal action
• Borrower will no longer be eligible for further loans from the lender
• Full amount of the loan may become due

E. LENDER / SERVICER CONTACT INFORMATION
Discover Student Loans
PO Box 30947
Salt Lake City, UT 84130-0947
1-800-STUDENT (phone)
1-224-813-5195 (fax)
Service@DiscoverStudentLoans.com
DiscoverStudentLoans.com

Discover Student Loans are made by Discover Bank