

Private Education Loan Application and Solicitation Disclosures

TAB Bank

C/O Edly

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Loan Interest Rate & Fees

Your **Interest Rate** will be between

8.9%

and

26.0%

Your interest rate will not vary.

Loan Fees

Late Charge: A late charge equal to the lower of 6% or \$25 is applied whenever a payment is made more than five days after the payment due date.

Initial Finance Charge: 4% of the Tuition Amount Financed.

Edly Education Loans offered by TAB Bank

are Income-Based Repayment (IBR) loans and available in Cosigner and No-Cosigner options. Repayment terms vary significantly between the two options. This Application and Solicitation Disclosure includes information about both options. Your Loan Approval and Final Disclosures, if any, will be tailored to the option you choose.

Interest Rate (upon approval)

- The Interest Rate you pay will be determined after you apply based on your creditworthiness and other factors. Your Interest Rate is a rate which is calculated using simple interest on your principal balance including the origination fee, and uses the actual number of days in each month and a 365 day year. If approved, we will notify you of the rate you qualify for within the stated range.
- Interest will accrue on Your Loan Amount at the Interest Rate indicated above on the unpaid principal balance during the life of the loan including any deferral periods.

Your Interest Rate during the life of the loan

- **Your Interest Rate is fixed. Your Annual Percentage Rate (APR) is variable and considers fees.** Your APR reflects the total cost of the loan at a yearly rate, and will be impacted by the income you earn. For more information about the APR see the Estimated Repayment Schedule & Terms.
- **Repayment Options:** Your loan will be paid in full once you either:
 - Make all of your regularly scheduled income-based monthly payments or, payoff the principal and interest balance accrued at the interest rate.
- You may apply for hardship forbearance for reasons including loss of job, failure to secure a job paying more than \$30,000, graduation date change, and medical hardship. Forbearance approval is subject to providing the eligibility and the provision of supporting evidence.

Loan Cost Examples

Examples 1 – 4 assume a 7% of gross income payment (IBR) percentage, 26.0% Interest Rate, 4% initial finance charge and a no-cosigner loan for a student funded in September. Examples 5 and 6 are for a cosigner loan with the same assumptions as the no-cosigner loan but with an Interest Rate of 23.66%:

While your income-based payment percentage rate is fixed, the total amount you will pay for this loan will vary depending upon your gross income amount and when you begin to repay it. This example provides estimates based upon various repayment options available to you while enrolled in school.

Repayment Option	Loan Amount (amount provided directly to your school + Origination Fees)	Interest Rate (highest possible starting rate)	APR (over the life of the loan)	Loan Term (how long you have to pay off the loan)	Total Paid over loan term (includes associated fees)
<p>1. \$45,000 Gross Earned Income</p> <p>The student is a Junior. Under this example, there are 2 months of \$0 payments, which represents the grace period. Then 18 monthly payments of \$100 are made, and 84 monthly payments of \$262.50 are made totaling \$23,850.00. This loan option does not have a cosigner</p>	\$10,400	26.00%	19.97%	<p>84 Monthly Payments</p> <p>Starting after deferment period payments of \$100 until the income based payment period when the payments will be 7% of your gross earned income.</p>	\$23,850.00
<p>2. \$100,000 Gross Earned Income</p> <p>The student is a Junior. Under this example, there are 2 months of \$0 payments, which represents the grace period. Then 18 monthly payments of \$100 are made, and then 30 monthly payments of \$583.33 are made and one final payment of \$195.03 totaling \$19,494.93. This loan option does not have a cosigner.</p>	\$10,400	26.00%	25.19%	<p>31 Monthly Payments</p> <p>Starting after deferment period payments of \$100 until the income based period when the payments will be 7% of your gross earned income.</p>	\$19,494.93
<p>3. \$30,000 Gross Earned Income</p> <p>The student is a Junior. Under this example, there are 2 months of \$0 payments, which represents the grace period. Then 18 monthly payments of \$100 are made, and 84 monthly payments of \$175 are made totaling \$16,500. This loan option does not have a cosigner.</p>	\$10,400	26.00%	11.33%	<p>84 Monthly Payments</p> <p>Starting after deferment period payments of \$100 until the income based payment period when the payments will be 7% of your gross earned income.</p>	\$16,500.00
<p>4. Early Payoff After Deferment</p> <p>The student is a Senior. The student has decided to pay off the loan early, after deferring for 2 months in the grace period, paying \$100 a month for 9 months and then making one final payment of \$12,203.98 in month 12. This loan option does not have a cosigner.</p>	\$10,400	26.00%	28.22%	<p>Early Payoff</p> <p>One single payment in month 12 after 2 months of zero payments and 9 months of fixed payments .</p>	\$13,103.98
<p>5. Early Payoff with Cosigner Loan</p> <p>In this scenario, a borrower or co-signer decides to pay off the loan early after 2 months of \$0 payments and making payments of \$100 for 9 months in the grace period and then making one final payment of \$11,960.65 in month 12.</p>	\$10,400	23.66%	26.25%	<p>Early Payoff</p> <p>9 months of \$100 are made with one final payment in month 12.</p>	\$12,860.65
<p>6. \$100,000 Gross Earned Income with Cosigner Loan</p> <p>In this scenario, there are 2 months of \$0 payments after the loan is funded and then 9 payments of \$100 are and 25 monthly payments of \$583.33 and one final payment of \$442.08 totaling \$15,925.33</p>	\$10,400	23.66%	24.86%	<p>26 Monthly Payments</p> <p>Starting three months after the loan is funded payments of \$100 until the income based payment period when the payments will be 7% of your gross income.</p>	\$15,925.33

About these examples

These are examples. Your specific terms will be provided if you are approved.

- Examples 1 through 3 assume a deferment period of 2 months prior to beginning repayment.
- Examples 1 through 3 assume a student defers in the grace period for a total deferral of 2 months and then makes the fixed payment for 18 months followed by the income-based payments beginning on the 21st month after taking the loan.
- Example 4 assumes a student defers for 2 months and makes 9 fixed payments and then pays off the loan in month 12.
- Examples 5 and 6, repayment begins after a 2 month grace period after funding is completed.
- In example 5, a student or cosigner defers for two months, then makes the minimum monthly payment for 9 months while the student is in school and then pays off the loan in month 12.
- In example 6, a student or cosigner defers for two months and then makes the minimum monthly payments for 9 months while in school followed by income-based payments beginning 12 months after taking the loan. The initial payment schedule is set upon receiving final terms and upon confirmation by your school of the loan amount. You may repay this loan at any time by paying the principal and interest balance accrued at the Interest Rate.
- The maximum number of regularly scheduled payments you will make is 84. No payment is required if the student's gross earned income is below \$30,000 annually or if the student loses his or her job and cannot find employment. This does not apply for co-sign loans. For examples 1 through 4, the interest balance will grow at the Interest Rate of 26.0% multiplied by the unpaid principal balance during the life of the loan including during any deferral periods. For examples 5 and 6, the interest balance will grow at the Interest Rate of 23.66% multiplied by the unpaid principal balance during the life of the loan including during any deferral periods. The Interest Rate is an annualized interest rate which uses simple interest and assumes actual number of days in each month and a 365 day year ("Interest Rate"). The APR differs from the Interest Rate and considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes. See your loan agreement for additional information regarding your prepayment options.
- Please refer to your loan agreement or call us for your payoff amount.

About Cosigners and Cosigner Release

- A Cosigner is required if the student-borrower does not qualify for credit on his or her own. A Cosigner is legally responsible for the entire loan until and unless released by the Creditor.
- Cosigner loans may only be deferred for 6 months.
- A Cosigner Release is available but not guaranteed. In order to qualify for Cosigner Release, the student-borrower must establish financial stability under the Creditor's standards, including (i) payment reliability, (ii) a minimum credit score and (iii) an acceptable debt-to-income ratio under the Creditor's standards. Specific information regarding the foregoing is set forth in the final loan agreement.

Federal Loan Alternatives

Loan program	Current Interest Rates by Program Type (for loans with a first disbursement between July 1, 2025, and June 30, 2026)	
STAFFORD LOANS for Students	6.39% fixed	Undergraduate subsidized and unsubsidized
	7.94% fixed	Direct unsubsidized for Graduate & Professional
DIRECT PLUS LOANS for Parents and Graduate / Professional Students	8.94% 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.studentaid.gov

Next Steps

1. Find Out About Other Loan Options.

A school may 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.studentaid.gov for more information about other loans.

2. 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).

3. To Apply for this Loan, Complete the Self-Certification Form.

You may get the certification form from your school's financial aid office.

REFERENCE NOTES

Variable APR

- Your APR will vary depending on your gross earned income after you graduate.
 - Example: \$10,400 Loan with payments of 7% of gross earned income of \$45,000 will have an APR of 19.97% and be paid off in 84 monthly income based payments.
 - Example: \$10,400 Loan with payments of 7% of gross earned income of \$100,000 will have an APR of 23.4% and be paid off in 29 monthly income based payments.
 - Example: \$10,400 Loan with payments of 7% of gross earned income of \$30,000 will have an APR of 11.33% and be paid off in 84 monthly income based payments.
- Signing up for Auto ACH may reduce your interest rate.
- Opting to make larger in-school payments may reduce your interest rate. Adding a Cosigner may reduce your interest rate.

Eligibility Criteria for Student-Borrower

- You must be a U.S. Citizen or Permanent Resident.
- You must be enrolled at least half time at an accredited college or university within the United States.
- You must meet the expected graduation requirements described in the application.
- You must be at least 18 years old.
- Must meet minimum credit requirements.
- You must meet the satisfactory academic progress requirements ("SAP") as defined by your school and a minimum GPA of 2.5.

Eligibility Criteria for Cosigner

- You must be a U.S. Citizen or Permanent Resident.
- You must be at least 18 years old.
- You must meet credit requirements.

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. The interest balance will grow at the Interest Rate multiplied by the unpaid principal balance during deferral and forbearance periods and all periods of the loan.