

## Grove City College Student Loan Sample Repayment Schedule

The following charts illustrate an **estimated** monthly loan payment based on a 5.27% and 6.57% interest rate for a term of 180 months. Your actual interest rate will vary according to the conditions set forth in your promissory note. Please refer to the promissory note for more information. Rates displayed include a .50% discount for automatic payments.

Repayment Examples <sup>[1]</sup> With Cosigner						
Loan Amount	Principal Amount of Loan at Repayment <sup>[2]</sup>	Variable Interest Rate <sup>[3]</sup>	APR <sup>[4]</sup>	Monthly Principal and Interest Payment (after deferral period) <sup>[5]</sup>	Loan Term (in years)	Total Amount Paid Over 15 Years <sup>[6]</sup>
\$5,000.00	\$6,119.88	5.27%	5.04%	\$59.67	11.4	\$8,175.12
\$7,500.00	\$9,179.81	5.27%	5.07%	\$74.05	15	\$13,329.19
\$10,000.00	\$12,239.75	5.27%	5.07%	\$98.73	15	\$17,772.26
\$12,500.00	\$15,299.69	5.27%	5.07%	\$123.42	15	\$22,215.32
\$15,000.00	\$18,359.63	5.27%	5.07%	\$148.10	15	\$26,658.38
\$20,000.00	\$24,479.50	5.27%	5.07%	\$197.47	15	\$35,544.51
\$30,000.00	\$36,719.25	5.27%	5.07%	\$296.20	15	\$53,316.77
\$40,000.00	\$48,959.00	5.27%	5.07%	\$394.94	15	\$71,089.02
\$50,000.00	\$61,198.75	5.27%	5.07%	\$493.67	15	\$88,861.28
\$58,000.00	\$70,990.55	5.27%	5.07%	\$572.66	15	\$103,079.09

Repayment Examples <sup>[1]</sup> Without Cosigner						
Loan Amount	Principal Amount of Loan at Repayment <sup>[2]</sup>	Variable Interest Rate <sup>[3]</sup>	APR <sup>[4]</sup>	Monthly Principal and Interest Payment (after deferral period) <sup>[5]</sup>	Loan Term (in years)	Total Amount Paid Over 15 Years <sup>[6]</sup>
\$5,000.00	\$6,396.13	6.57%	6.24%	\$60.75	12.8	\$9,598.87
\$7,500.00	\$9,594.19	6.57%	6.26%	\$84.17	15	\$15,150.95
\$10,000.00	\$12,792.25	6.57%	6.26%	\$112.23	15	\$20,201.27
\$12,500.00	\$15,990.31	6.57%	6.26%	\$140.29	15	\$25,251.59
\$15,000.00	\$19,188.38	6.57%	6.26%	\$168.34	15	\$30,301.91
\$20,000.00	\$25,584.50	6.57%	6.26%	\$224.46	15	\$40,402.54
\$30,000.00	\$38,376.75	6.57%	6.26%	\$336.69	15	\$60,603.82
\$40,000.00	\$51,196.00	6.57%	6.26%	\$448.92	15	\$80,805.09
\$50,000.00	\$63,961.25	6.57%	6.26%	\$561.15	15	\$101,006.36
\$58,000.00	\$74,195.05	6.27%	6.26%	\$650.93	15	\$117,167.38

- Repayment examples are for illustrative purposes only. Actual rate and payment may vary based upon interest rate, loan amount, repayment term and if there is a cosigner. The loan terms described are applicable to the 2019-2020 academic year and are subject to change. Variable rates disclosed are effective as of 7/1/19. PNC Bank Grove City College Student Loan is subject to approval.
- Principal loan amount at repayment is the loan amount at disbursement plus interest that accrues during the deferment term. Deferred interest is capitalized (added to principal) at the time the loan enters repayment.
- Variable interest rates are equal to the London Interbank Offered Rate (LIBOR) index plus a margin of 3.30% with a cosigner and 4.60% without a cosigner. The LIBOR index, adjusted quarterly, is equal to the average of the one-month LIBOR rates as published in the "Money Rates" section of the Wall Street Journal on the first business day of each of the three (3) calendar months immediately preceding each quarterly adjustment date. The current index is 2.47%. Variable interest rates are currently 5.27% with a cosigner and 6.57% without a cosigner.
- Annual percentage rate (APR) is a measure of what a loan will cost and takes into account the interest rate, loan amount, repayment term and the timing of all payments. Variable rate APRs are currently 5.07% with a cosigner and 6.26% without a cosigner.
- Estimated monthly payment examples are based on the loan amount, rate and repayment term. Payment example for repayment of principal and interest assumes the borrower remains in school for 45 months with a 6-month grace period prior to entering repayment. All examples assume 30 days to first payment upon entering repayment. For a variable rate loan, the monthly payment may increase or decrease if the interest rate increases or decreases. Minimum monthly payments will be \$50.
- Total paid is the estimated amount of the loan upon repayment of the principal and interest over the term of the loan.