Make your education dream a reality. The Educaid Select Loan offers generous borrowing limits and flexible repayment terms.
Every student has a different dream, and we want to help make your education dreams come true. The Educaid Select Loan® is an alternative loan designed to help students meet those needs not met by financial aid, grants, scholarships and parents. With the flexibility of the Educaid Select Loan®, borrowers can apply as creditworthy, credit-ready or with a co-borrower.

- Educaid Select Loan® - Creditworthy: Both undergraduate and graduate students qualify. You must be enrolled at least half time and have acceptable credit. Either you or your co-borrower must be employed or have sufficient income to support the debt. You or your co-borrower must also have stable residence, employment, credit history, and a debt-to-income ratio no higher than 50%.

- Educaid Select Loan® - Credit-Ready: You must be a graduate student enrolled at least half time in a degree-granting master’s or doctoral program. You must apply without a co-borrower on your own signature. To be “credit-ready,” you need not be employed but must have a positive credit history of at least 12 months and adhere to cumulative debt limits.
Eligibility Requirements

To apply for an Educaid Select Loan®, you must be at least 18 years of age and a U.S. Citizen or permanent resident. If you are a permanent resident, it will be necessary to send a copy of your INS documentation when applying.

If you are conditionally approved, we will obtain certification from the school and mail a promissory note for you to sign and return.

Generous Borrowing Limits

As a creditworthy borrower, your maximum yearly Select Loan Program amount is the cost of education minus financial aid awarded. The minimum Select Loan Program amount is $500.

The maximum combined amount you may borrow under the Select Loan Program and Federal Family Education Loan Program is $125,000.

As a credit-ready borrower, your maximum yearly Select Loan Program amount is $15,000 while your total maximum Select Loan Program amount is $75,000.

The minimum Select Loan Program amount is $500.

The maximum combined amount you may borrow under the Select Loan Program and Federal Family Education Loan Program is $125,000.
Flexible Repayment Terms

You can defer the repayment of your Educaid Select Loan® while you are enrolled at least half time in school. Your loan may be deferred for a period of up to 48 months or until you graduate, whichever comes first. If you graduate or cease to be

<table>
<thead>
<tr>
<th>Rating</th>
<th>Interest Rate</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1</td>
<td>Prime Rate + .50%</td>
<td>0%</td>
</tr>
<tr>
<td>Tier 2</td>
<td>Prime Rate + 1.5%</td>
<td>0%</td>
</tr>
<tr>
<td>Tier 3</td>
<td>Prime Rate + 2%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Please see Footnotes inside this brochure.
Accrued interest will be capitalized (added to your principal loan amount only once, at repayment).

• **Interest-Only Payments During School.**
  You pay monthly interest payments in school and begin paying principal and interest immediately after your in-school period.

• **Immediate Repayment.**
  Principal and interest payments begin 30 days after the last disbursement date.

• **Deferred Principal and Interest During School.**
  As long as you are enrolled half time, loan payments can be postponed for up to four years.

---

### Educaid Select Loan<sup>*</sup> Sample*

<table>
<thead>
<tr>
<th></th>
<th>Immediate Repayment</th>
<th>Deferred Repayment</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Loan Amount</strong></td>
<td>$10,000</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>Origination Fee&lt;sup&gt;2&lt;/sup&gt;</strong></td>
<td>none</td>
<td>none</td>
</tr>
<tr>
<td><strong>Monthly Payment (interest Only)</strong></td>
<td>N/A</td>
<td>$43.74</td>
</tr>
<tr>
<td><strong>Monthly Payment&lt;sup&gt;3&lt;/sup&gt; (Principal &amp; Interest)</strong></td>
<td>$80.39</td>
<td>$80.39</td>
</tr>
<tr>
<td><strong>Repayment Term (months)</strong></td>
<td>180</td>
<td>180</td>
</tr>
<tr>
<td><strong>Finance Charge&lt;sup&gt;4&lt;/sup&gt;</strong></td>
<td>$4,469.80</td>
<td>$6,569.80</td>
</tr>
<tr>
<td><strong>APR&lt;sup&gt;5&lt;/sup&gt;</strong></td>
<td>5.25%</td>
<td>5.25%</td>
</tr>
</tbody>
</table>

*Samples assume a simple interest rate of 5.25% based on the tier 1 rate

---

Please see Footnotes inside this brochure
Applying for an Educaid Select Loan® is Simple.

Cost-Saving Repayment Incentives*

You can qualify for a .50% interest rate reduction for having scheduled payments automatically withdrawn from your bank account during the repayment period.

*Educaid may modify or discontinue these benefit programs at any time without notice. Program changes will not affect loans that qualify for the benefit(s) prior to the time of such changes.

Co-borrower Release Option

For creditworthy borrowers, once you make 48 consecutive on-time payments, the co-borrower may be completely released from the loan. This feature makes obtaining a co-borrower easier (when necessary), since the co-borrower may be released from responsibility on the loan after only 48 consecutive on-time payments versus the full repayment term of the loan.

Easy to Apply

- Apply online at: www.educaid.com, or
- By phone at: 1-800-338-2243, option 2
- E-Sign for Faster Funds!

As an industry leader in electronic signature technology, Educaid is proud to introduce our electronic signature capability for the Educaid Select Loan®.

Borrowers who apply online may sign their promissory note on-screen using an electronic signature. This speeds processing and eliminates mail delays.

Learn more at www.educaid.com
How to Apply

To apply for an Educaid Select Loan®, follow the outlined instructions. We recommend that you read all instructions and information provided before completing your loan application. If you have any questions, please call 1-800-338-2243 to speak to a customer service representative. Incomplete applications will delay processing.

Determine if you need a co-borrower.

To take out an Educaid Select Loan®, you must either be credit-ready, creditworthy or apply with a creditworthy co-borrower. The following questions will help you determine whether or not you are currently creditworthy.

Are you:

Y N A U.S. citizen or permanent resident

Y N At least 18 years of age

And do you have:

Y N A satisfactory credit history which includes at least 12 months of borrowing, charging and repaying

Y N No prior bankruptcies within the last 48 months

Y N No liens, judgments, charge-offs, excessive 30, 60, 90-day delinquencies on any loans or revolving charge account, etc.

For undergraduate students only:

Y N Verifiable income of at least $18,000

Y N Debt-to-income ratio of less than 50%

If you answered “YES” to all of the previous questions, you may be eligible for an Educaid Select Loan® based on your own credit.

If you answered “NO” to any of the previous questions, you will need a co-borrower to support your loan application.
Complete Section A

• If you are applying as a creditworthy student borrower or with a co-borrower, check the box labeled Creditworthy Loan. If you are a graduate student applying on your signature, check the box labeled Credit-ready Loan.

• Select a repayment option. This lets us know how you want us to handle your loan. If you do not choose an option, your principal and interest payments will be deferred while you are in school.

Complete Section B

• Enter the name of the school you are attending, including campus name (if any) and your grade level.

• Enter a requested loan amount. This is the amount you will need to pay for all your school-related costs including tuition. Your school will certify your actual loan amount. The final loan amount will be the lesser of the requested loan amount or the school certified loan amount.

If you are applying for a loan greater than $15,000 you will need to provide us with copies of additional documentation.

If you are a salaried or hourly employee:

• Recent pay stub not more than 30 days old that includes the company name; or

• W-2 and/or 1099 forms from the last two years, or

• Signed and completed 1040 tax returns with any additional schedules from the last two years.

If you are self-employed:

• Sole proprietorship – signed and complete 1040 tax returns with any additional schedules from the last two years.

• Corporation or partnership – signed and completed tax returns from the last two years and a completed corporate or partnership tax return from the previous year.
If you have income from sources such as Social Security, rental property, alimony, interest, commissions, or capital gains:

• Signed and completed 1040 tax returns with any additional schedules from the last two years.

**Complete Section C**

• Information in this section must be completed in order to process your application. Please note: P.O. Box addresses are not permitted.

**Complete Section D**

• This must be completed if you are applying with a co-borrower.

**Complete Section E**

• Please provide 2 adult references. References must reside at a U.S. address different from your own. If applying with a co-borrower, references must be at different addresses.

**Complete Section F**

• Read the Disclosure/Authorization Statement. You and your co-borrower (if applicable) must sign and date the application.

Make a copy of the application and any supporting documentation for your records. If documentation is required, place the original application and all documentation in an envelope and mail it to the address below. If you are applying online or by phone please mail the supporting documentation to the address below:

Educaid Select Loan®
Educaid
P.O. Box 13667
Sacramento, CA  95853-3667
1. The Prime Rate Index is set quarterly based on the highest prime rate in effect on the first business day of the last month of the prior calendar quarter as published in the “Money Rates” table of The Wall Street Journal.

2. The origination fee is either 0% or 6%, based on the quality of the borrower’s credit. The loan samples are based on an origination fee of 0%.

3. Monthly payments remain fixed throughout the life of the Educaid Select Loan®. Any fluctuation in the interest rate will be reflected in the length of repayment, not in the monthly amount.

4. Finance charge is the interest paid over the life of the loan, including the origination fee.

5. APR is the Annual Percentage Rate and is subject to quarterly adjustment. The APR is the effective interest when the origination fee (if applicable) and all interest charges are included. An origination fee of either 0% or 6%, based on the quality of the borrower’s credit will be charged on the loan amount disbursed. The stated APRs are current as of June 1, 2002.

6. State Age Requirement: Must be 18 years of age to legally enter into a contract with the exception of Alabama (19), Nebraska (19), Puerto Rico (21), and Nebraska (21).
**Section A**

Educaid Select Loan Type: [ ] Creditworthy Loan  [ ] Credit-ready Loan  
*(For Graduate Students Only)*

Repayment Method:  
[ ] Immediate Repayment of Principal & Interest  
[ ] Interest-only Payments  
[ ] Deferred Repayment of Principal & Interest

**Section B**

School:  
Campus Code:  
Grade Level:  
Requested Loan Amount: $ __________

Check if you are studying for one of the following degrees:  
[ ] MD  [ ] DDS  [ ] OD

**Section C**

Student Borrower Information

<table>
<thead>
<tr>
<th>Name: First</th>
<th>Middle</th>
<th>Last</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security #:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date of Birth:</td>
<td>/</td>
<td>/</td>
</tr>
<tr>
<td>Current Address:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>City/State/ZIP:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Time at Current Address:</td>
<td>Years</td>
<td>Months</td>
</tr>
<tr>
<td>Home Phone:</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>Email Address:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Are you a:  
[ ] U.S. Citizen  [ ] Permanent Resident

Do You:  
[ ] Rent/Other  [ ] Own  Monthly Payment $________

Previous Address *(If less than two years)*

Street Address:  
City/State/ZIP:  
Are you employed?  
[ ] Yes  [ ] No  [ ] self-employed

Employer/Company Name:  
Occupation/Position:  
Employer/Company Address:  
City/State/ZIP:  
Business Phone:  
Length of Current Employment: Years Months

Alimony, child support, or separate maintenance incomes do not have to be revealed if you do not wish to have them considered as a basis for repaying this obligation.

Gross Income: $________  
[ ] Monthly  [ ] Annually

Other Income: $________  
[ ] Monthly  [ ] Annually

Source:  

Previous Employer *(If employed less than 2 years at current employer)*

Length of Employment: Years Months

Previous Employer Name:  
Previous Employer Address:  
City/State/ZIP:  

**Section D**

Co-Borrower Information

<table>
<thead>
<tr>
<th>Name: First</th>
<th>Middle</th>
<th>Last</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security #:</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Time at Current Address:</td>
<td>Years</td>
<td>Months</td>
</tr>
<tr>
<td>Home Phone:</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>Email Address:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Are you a:  
[ ] U.S. Citizen  [ ] Permanent Resident

Do You:  
[ ] Rent/Other  [ ] Own  Monthly Payment $________

Previous Address *(If less than two years)*

Street Address:  
City/State/ZIP:  
Are you employed?  
[ ] Yes  [ ] No  [ ] self-employed

Employer/Company Name:  
Occupation/Position:  
Employer/Company Address:  
City/State/ZIP:  
Business Phone:  
Length of Current Employment: Years Months

Alimony, child support, or separate maintenance incomes do not have to be revealed if you do not wish to have them considered as a basis for repaying this obligation.

Gross Income: $________  
[ ] Monthly  [ ] Annually

Other Income: $________  
[ ] Monthly  [ ] Annually

Source:  

Previous Employer *(If employed less than 2 years at current employer)*

Length of Employment: Years Months

Previous Employer Name:  
Previous Employer Address:  
City/State/ZIP:  

**Section E**

Reference Information

<table>
<thead>
<tr>
<th>Name: First</th>
<th>Last</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Address:</td>
<td></td>
</tr>
<tr>
<td>City/State/ZIP:</td>
<td></td>
</tr>
<tr>
<td>Home Phone #:</td>
<td></td>
</tr>
<tr>
<td>Relationship:</td>
<td></td>
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</table>

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<tr>
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<tr>
<td>Home Phone #:</td>
<td></td>
</tr>
<tr>
<td>Relationship:</td>
<td></td>
</tr>
</tbody>
</table>

**Section F**

Disclosure/Authorization Statement: “Lender” means Wachovia Bank of Delaware, National Association and any subsequent holder of my loan. “I,” “me” and “my” mean the undersigned borrower and any co-borrower, individually and collectively. To the best of my knowledge, everything disclosed on this form is true and complete. I authorize Lender and its agents, from time to time, to gather and share credit, employment, and other information about me and my loan from and with each other, the School, consumer reporting agencies, and others in accordance with applicable law. I authorize the School to receive, provide, and confirm information about my attendance, financial aid, or status as may be relevant to my loan request with Lender and its agents. A credit report about me will be obtained for this loan. To receive any loan, I must submit a signed Application/Promissory Note and Lender must receive enrollment information from the School. I understand that Lender approves a loan by disbursing it. Any loan I receive must be used for my education and will be subject to the terms and conditions of my Note. This form, and supporting documentation, remain Lender’s property.

[ ] Borrower’s Signature  [ ] Co-borrower’s Signature  
Date  Date