

Distinctive Loan Options

The Partnership Advance Education Loan® lets you:

Release Cosigners from Payment Obligations

- ▶ You may need a cosigner right now. But after leaving school, you may have the credit history to carry the loan in only your name. After making 48 consecutive, on-time principal and interest payments, you can apply to release your cosigner(s) from the loan agreement.

Pick the Interest Rate

When deciding which loan option is best for you, keep in mind that:

- ▶ Fixed interest rates will not change, and you will owe the same amount each month (as long as you make full monthly payments on time).
- ▶ Variable interest rates may change quarterly throughout the life of the loan. The amount you owe monthly may change when the rate is adjusted.

Pay Interest in School

- ▶ Making interest payments while enrolled will help reduce the total amount you must repay. If you're not required to make interest payments while enrolled, voluntarily send in payments before interest is capitalized to save.

The Partnership Advance Education Loan is designed to supplement — not replace — other aid sources to fill funding gaps for students and parents. Iowa Student Loan encourages responsible borrowing. Iowa Student Loan also encourages students to work with financial aid professionals at their respective colleges and universities to explore and exhaust other sources of federal, state and/or institutional financial aid, whether a grant or loan, prior to obtaining a supplemental private student loan. Private student loans are not guaranteed by the federal government, and they cannot be consolidated with Federal Stafford or PLUS loans under the Federal Student Loan Consolidation program.

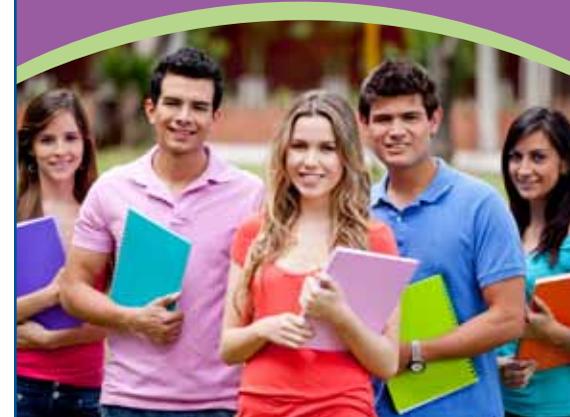


Questions?

Call Iowa Student Loan® at (800) 542-6005.

Partnership Advance Education Loan

Offered by Iowa Student Loan



Cosigner Loan

Endorsed by Security National Bank



Apply Online

www.snbonline.com/#/student

Helping You Every Step of The Way

A Unique Student Loan Company

Iowa Student Loan®, a nonprofit organization, is committed to its borrowers' success, both academically and financially, which is why the Iowa-based company:

- ▶ **Educates** potential borrowers about responsible borrowing decisions with Student Loan Game Plan™, the first step toward completing an online application.
- ▶ Offers loans with flexible repayment plans and various interest rates allowing you to **choose the best option for your situation**.
- ▶ **Features transparent loan terms** enabling you to understand the qualifying criteria, interest rate and repayment plans before you apply.
- ▶ Provides personalized loan counseling to help you **succeed in repayment**.

General Guidelines for Partnership Advance Education Loan

All applicants must:

- ▶ Be of majority age pursuant to applicable law at the time of application or be an emancipated minor.
- ▶ Not have defaulted on any private or government student loan.
- ▶ **Be an Iowa resident** attending any nonprofit, Title IV eligible, degree-granting, accredited college or university or nonprofit school of nursing approved by the Iowa Board of Nursing; **OR be a non-Iowa resident** attending any nonprofit, Title IV eligible, degree-granting, accredited Iowa college or university or nonprofit school of nursing approved by the Iowa Board of Nursing.
- ▶ Be accepted, enrolled or attending on at least a half-time basis, as defined by the school, **and** be making satisfactory academic progress in an eligible education program.
- ▶ Be a citizen or permanent resident of the United States. Cosigner(s) must be citizens of the United States.

Applicant and/or a proposed cosigner must:

- ▶ Have continuous employment for the past two years (waived if retired, disabled or receiving a verified income).
- ▶ Have an annual income of at least \$25,000.
- ▶ Have a FICO score of at least 670.
- ▶ Meet the debt-to-income ratio requirement. (Joint cosigner(s) may fulfill this condition, if one cosigner does not meet this requirement.)
- ▶ Meet the prescribed credit criteria.

Make Your Choice

The Partnership Advance Education Loan is for borrowers and one or more creditworthy cosigner(s). There is one set of credit and eligibility criteria for you and/or your cosigner(s). If you meet the criteria, you qualify for any of the five options and you choose the best option for you. **Note:** Applicants who are creditworthy (meet the underwriting and credit criteria) are not required to provide cosigner(s).

Interest capitalizes at:

- ▶ The end of any qualifying deferment period for all five loan options.
- ▶ The start of repayment status for loans that do not require interest-only payments while the borrower is enrolled and during the separation period.

Partnership Advance Education Loan At-A-Glance					
	Variable-Rate Options		Fixed-Rate Options		
Cosigner Release Available?	Yes ¹	Yes ¹	Yes ²	Yes ²	Yes ²
Origination Fee	0%	4%	0%	0%	4%
Interest Rate	4.25% + 3-month Libor index ^{3,4}	4.35% + 3-month Libor index ^{3,4}	7.75% fixed rate	7.85% fixed rate	7.90% fixed rate
Payments Required While Enrolled and During Separation Period?	Yes, monthly interest-only payments ⁵	No	Yes, monthly interest-only payments ⁵	Yes, monthly interest-only payments ⁵	No
Separation Period	10 months ⁶	6 months	10 months ⁶	8 months ⁶	6 months
Principal and Interest Repayment Term	10 years ⁷	15 years ⁷	10 years ⁷	15 years ⁷	18 years ⁷
\$10,000 Loan Example					
Annual Percentage Rate ⁸	4.57% ⁹	4.89% ¹⁰	7.75% ¹¹	7.85% ¹²	7.86% ¹³
Finance Charge ⁸	\$4,571 ⁹	\$7,094 ¹⁰	\$7,953 ¹¹	\$10,512 ¹²	\$15,477 ¹³
Interest-Only Monthly Payment ⁸	\$38 ⁹	n/a	\$65 ¹¹	\$65 ¹²	n/a
Principal and Interest Monthly Payment ⁸	\$104 ⁹	\$93 ¹⁰	\$120 ¹¹	\$95 ¹²	\$116 ¹³

¹ Borrowers may apply for cosigner release after 48 consecutive monthly principal and interest payments are received on time, and if the borrower meets the underwriting and credit criteria at the time the cosigner release is requested. The cosigner release is available for all variable-rate loans.

² Borrowers may apply for cosigner release after 48 consecutive monthly principal and interest payments are received on time, and if the borrower meets the underwriting and credit criteria at the time the cosigner release is requested. The cosigner release is available for fixed-rate loans first disbursed on or after Feb. 1, 2012.

³ **The rate is subject to increase after consummation.** The three-month Libor index is defined as the daily average of the three-month London Interbank Offered Rate (Libor) (currency in U.S. dollars) that was calculated and published on the British Bankers' Association's website on each business day during the 91-day period ending on the 20th day of March, June, September and December. The three-month Libor index for the quarter Jan. 1 – March 31, 2013, is 0.32%.

⁴ The rate will not exceed 21.00%.

⁵ Borrowers with delinquencies during the interest-only repayment period may have future disbursements and/or loans suspended or canceled.

⁶ The in-school and separation periods cannot exceed 60 months. Interest-only repayment required during this period.

⁷ A loan of \$1,000 or less has a maximum repayment term of 37 months.

⁸ **Annual percentage rate (APR)**, finance charges and monthly payments are based on borrowing \$10,000. **APR** examples are based on quarterly interest rates Jan. 1 – March 31, 2013.

⁹ Based on deferring principal for 55 months while maintaining a constant interest rate on a variable rate loan of 4.57% during the 55-month in-school and separation period and the 120-month principal and interest repayment period.

¹⁰ Based on deferring interest and principal for 51 months while maintaining a constant interest rate on a variable rate loan of 4.67% during the 51-month in-school and separation period and the 180-month principal and interest repayment period.

¹¹ Based on deferring principal for 55 months and a fixed rate of interest of 7.75% during the 55-month in-school and separation period and the 120-month principal and interest repayment period.

¹² Based on deferring principal for 53 months, and a fixed rate of interest of 7.85% during the 53-month in-school and separation period and the 180-month principal and interest repayment period.

¹³ Based on deferring interest and principal for 51 months, and a fixed rate of interest of 7.90% during the 51-month in-school and separation period and the 216-month principal and interest repayment period.