

**First Technology Federal Credit Union**  
**CREDIT AGREEMENT**

**Borrower:**

**Cosigner:**

**Loan Amount Requested \$** \_\_\_\_\_

**A. DEFINITIONS.**

1. Parties. Except where otherwise indicated, in this Credit Agreement (as defined in Paragraph A.5 herein), the words “I”, “me”, “my”, and “mine” mean the person(s) who sign this Credit Agreement as Borrower and Cosigner (if applicable). The words “you”, “your”, “yours”, and “Lender” mean First Technology Federal Credit Union, its successors and assigns, and any other holder of this Credit Agreement.
2. Approval Disclosure” means a written statement telling me the amount of the Loan that you have approved and other information that is required by law, including my right to accept this Loan within 30 days after receipt of, or the date indicated on, the Private Education Loan Approval Disclosure. This Approval Disclosure may be updated, modified or replaced by a subsequent Approval Disclosure if required by law.
3. Borrower” means the individual listed as the borrower on this Credit Agreement.
4. Cosigner” means the individual listed as the cosigner on this Credit Agreement, if applicable.
5. Credit Agreement” means this Credit Agreement which explains the terms and obligations for the Loan.
6. Current Servicer/Holder(s)” means the lender(s), current holder(s), or servicer(s) of the Borrower’s existing eligible federal and/or private student loans to be consolidated in this Loan.
7. Disbursement Date” means the date on which Loan funds are transmitted to the Current Servicer/Holder(s), which date shall be no earlier than the end of the cancellation period set forth in the Final Disclosure.
8. Final Disclosure” means a written statement providing me with the final terms of the Loan, including my right to cancel the Loan by the date indicated on such Final Disclosure.
9. Final Loan Amount” means the amount actually disbursed to the Current Servicer/Holder(s) on my behalf.
10. Interest Only Payment Option” means that beginning on the Disbursement Date and for a period of consecutive months thereafter, that I have selected, I will receive deferment from payment of principal but will be required to make full interest payments. The Interest Only Payment Option **does not extend** the Repayment Period. **Warning: This option will result in a lower monthly payment than the Full Payment Option for the interest only period, and a HIGHER MONTHLY PAYMENT for the remainder of the Repayment Period as well as the ACCRUAL OF ADDITIONAL INTEREST on the principal balance of the Loan.**
11. Balloon Payment Option” means that beginning on the Disbursement Date and for a period of 179 consecutive months thereafter, I will make payments of principal and interest sufficient to repay the percentage of the Final Loan Amount that I have selected as reflected in the Approval Disclosure and one final payment of principal and interest to repay the remaining balance of the Loan. The Balloon Payment Option **does not extend** the Repayment Period. **Warning: This option will result in a lower monthly payment than the Full Payment Option, but may result in a FINAL BALLOON PAYMENT as well as the ACCRUAL OF ADDITIONAL INTEREST on the principal balance of the Loan.**
12. Full Payment Option” means that my monthly principal and interest payments will begin 30-90 days after the Disbursement Date.
13. Loan” means the loan requested in this Credit Agreement used to refinance eligible federal and/or private student loans, which student loans are for Qualified Higher Education Expenses (as defined herein).
14. Monthly Billing Statement” means each monthly billing statement sent to me by the Servicer during the Repayment Period. The monthly billing statement will contain, among other details, information about my Loan balance, monthly interest or principal and interest payment and payment remittance instructions.
15. Qualified Higher Education Expenses” means qualified higher education expenses as defined in Section 221 of the Internal Revenue Code, as amended from time to time.
16. Repayment Change Date” means any date after the Repayment Period begins when the Monthly Payment Amount (see Paragraph E.3) is recalculated, including (a) following a reduction in the interest rate required by law (see Paragraph D.2), (b) following any deferment or forbearance period or any other payment modification, (c) following any request by me to the Servicer to change the monthly payment due date, (d) in the event that I have selected an Interest Only Payment Option, following the interest-only payment period that I have selected, or (e) in the event that I have selected the Balloon Payment Option, following the 179-month principal and interest payment period.
17. Repayment Period” means the period that begins on the Disbursement Date and ends 60, 120 or 180 months thereafter, whichever I have selected.
18. Servicer” means the Lender or any entity it designates to service the Loan.

**B. PROMISE TO PAY:** I promise to pay to you the following amounts: (1) the Final Loan Amount, (2) interest on the Final Loan Amount, (3) interest on any unpaid interest added to the Final Loan Amount, (4) any late fees and returned payment fees (see Paragraph E.6), and (5) to the extent permitted by law, reasonable collection costs, including reasonable attorneys' fees and court costs, that you incur in collecting amounts owed on this Credit Agreement. I understand that the Final Loan Amount will be based upon the total amount necessary to repay the balances of the prior debt I am consolidating as verified by the pay-off statement(s) provided by the Current Servicer/Holder(s). I also understand that the Final Loan Amount may be higher or lower than the estimated current balances I provided to you on my application. If any overpayment of the Borrower's prior debt occurs, I authorize the Current Servicer/Holder(s) to pay to you any refund that may be owed to me. You will apply any such refund to the principal balance of my Loan. I, the Borrower, understand that it will remain my responsibility to pay in full the proceeds of any loan not paid in full in the process of obtaining this Loan. If any Current Servicer/Holder(s) rejects a payment or any part of a payment intended to pay off the Borrower's prior loan(s) and that payment is returned to Lender, we, the Borrower and Cosigner, if applicable, understand that we will remain obligated on this Loan and that the Borrower will remain obligated on the Borrower's prior loan(s) to the extent that there is a remaining balance on such loan(s). The Servicer will apply the rejected payment(s) to reduce the principal balance of this Loan. Unless otherwise agreed or required by applicable law, payments will be applied first to late fees and other fees and charges, then to any unpaid accrued interest, and then to the balance of the unpaid principal balance of this Loan. **THIS IS NOT A REVOLVING LINE OF CREDIT. ANY AMOUNTS PAID OR PREPAID MAY NOT BE REBORROWED UNDER THE TERMS OF THIS CREDIT AGREEMENT.**

**C. YOUR AGREEMENT TO LEND AND HOW I AGREE TO THE TERMS OF OR CANCEL THIS LOAN. IMPORTANT – READ THIS CAREFULLY:**

**1. YOUR AGREEMENT TO LEND.** When you receive my signed Credit Agreement, you are not agreeing to lend me money. I understand that before you will make the Loan to me, (a) I must provide documents and information requested by you with this Credit Agreement to verify information I provided to you as part of my application, (b) I must provide a most recent billing statement, loan payoff statement, or letter stating the balance due from the Current Servicer/Holder(s) of any underlying loan I wish to have paid off by this Loan, (c) I must provide proof of my income and employment, and (d) I must accept the Approval Disclosure within 30 days of receipt. You have the right to not make the Loan or to lend an amount other than the amount shown on the Loan Amount Requested field on the first page of this Credit Agreement (the "Loan Amount Requested"), as applicable, if the debt to be consolidated, as verified by the Current Servicer/Holder(s) or their respective servicers, is different from the Loan Amount Requested; provided, however, that you will not make Loan to me in excess of the amount set forth on the Approval Disclosure as the "Amount paid to others on your behalf." You also have the right to exclude from consolidation any existing private student loan that is, in your judgment, not a private student loan borrowed to pay for Qualified Higher Education Expenses or any existing loan that I agree to exclude because the verified amounts of the Borrower's existing loans are, in the aggregate, greater than the program maximum. The Final Loan Amount will be shown in the Final Disclosure (as set forth in Paragraph C.2 below). If you decide to make the Loan to me, you may electronically transfer the Loan funds to the Current Servicer/Holder(s) or mail a check to the Current Servicer/Holder(s) for me. I agree to accept a Loan in an amount less than the Loan Amount Requested and to repay the amount that you actually lend to me and disburse to the Current Servicer/Holder(s) to pay off the debts being consolidated, along with interest and all other amounts I owe (see Paragraph B). If any of the Current Servicer/Holder(s) rejects payment through this program, you will contact me in order to help attempt to facilitate the payoff process. You have the right to disburse the Loan through an agent.

**2. HOW I AGREE TO THE TERMS OF OR CANCEL THIS LOAN.** By signing this Credit Agreement, and submitting it to the Lender, I am accepting the terms of this Loan offer and requesting that you make this Loan to me in an amount equal to the Loan Amount Requested. If you receive and approve all documentation set forth in Paragraph C.1 above, you will send me the Approval Disclosure as required by law. I should carefully review the Approval Disclosure and notify you in writing if I have any questions. The Approval Disclosure is incorporated herein by reference and made a part hereof. The Approval Disclosure will provide details regarding this Loan, including the estimated fees, interest rate, Repayment Period, and the steps I must take to finally accept the terms of this Loan. I must accept the Approval Disclosure as directed therein before you agree to make this Loan. Upon my acceptance of the Approval Disclosure, you will send me a Final Disclosure as required by law. **Once I accept the Approval Disclosure, I cannot increase the amount of my Loan.** The Final Disclosure will tell me the amount of the Loan (including any reduction in the Loan Amount Requested based on the pay-off amounts provided by me from the Current Servicer/Holder(s)), the interest rate, and other important information. I agree to carefully review the Final Disclosure as soon as I receive it and will notify you in writing if I have any questions. The Final Disclosure is incorporated herein by reference and made a part hereof. The Final Disclosure will notify me of my right to cancel this Loan request and provide instructions on how to cancel this Loan request. I understand that this Loan may not be disbursed until after the cancellation period set forth in the Final Disclosure ends. If I do not cancel this Loan request by the deadline set forth in the Final Disclosure, (a) I am acknowledging receipt of the Final Disclosure and agreeing to its terms, (b) you will disburse my Loan proceeds by one or more checks or electronic funds transfers to the Current Servicer/Holder(s) or their designated servicers, as applicable, and (c) I will repay the Final Loan Amount with interest as provided in this Credit Agreement and in accordance with the repayment option I have selected. I will let you know that I agree to the terms of this Credit Agreement and the Final Disclosure by failing to cancel the Loan as set forth in the Final Disclosure. **After the**

expiration of the cancellation period, I must repay, in accordance with the terms of this Credit Agreement, any amounts disbursed.

3. Conflict Between Final Disclosure and Credit Agreement. I understand and agree that if the information in my Final Disclosure conflicts with the information in this Credit Agreement, the information in my Final Disclosure shall apply with respect to items required to be disclosed under federal law.

#### **D. INTEREST:**

1. Accrual. Beginning on the Disbursement Date, interest will be calculated at the Fixed Rate (see Paragraph D.2) and will be charged on the Final Loan Amount. Interest will continue to be calculated at the Fixed Rate and charged on the outstanding balance of the Loan until all amounts are paid in full. Interest will be calculated on a daily simple interest basis. The daily interest rate will be equal to the annual interest rate in effect on that day, divided by the number of days in that calendar year.

2. Fixed Rate. The "Fixed Rate" is the rate stated in the Approval Disclosure. Once you are approved for a Fixed Rate Loan, the interest rate will not change other than any rate reduction required by applicable law.

#### **E. TERMS OF REPAYMENT:**

1. Payment Options. If I have elected an Interest Only Payment Option, I agree that beginning on the Disbursement Date and for a period of consecutive months thereafter, that I have selected, I will receive deferment from payment of principal, but I agree to make full interest payments equal to the monthly accrued interest on the outstanding principal balance of this Loan each month, and full principal and interest payments for the remainder of the Repayment Period. Any forbearance that I receive during this time will not extend the interest only payment period for interest-only payments. At the end of the forbearance, I will make interest-only payments if the interest only payment period has not expired and principal and interest payments if the interest only payment period has expired. If I have elected the Balloon Payment Option, I agree that beginning on the Disbursement Date and for a period of 179 consecutive months thereafter, I will make payments of principal and interest to repay the percentage of the Final Loan Amount I selected as reflected in the Approval Disclosure and then one final payment of principal and interest to repay the remaining Loan balance. Any forbearance that I receive during this time will not extend the 179-month period for principal and interest payments. At the end of the forbearance, I will make monthly payments of principal and interest sufficient to repay the percentage of the Final Loan Amount I selected as reflected in the Approval Disclosure prior to the date my final payment is due. If I have elected the Full Payment Option I agree to make full principal and interest payments each month beginning 30-90 days after the Disbursement Date. From time to time, I may be offered other repayment options or the ability to switch options.

2. Repayment Period. The amount of my monthly payment ("Monthly Payment Amount") will be determined by the terms of this Credit Agreement when my Repayment Period begins. During the Repayment Period, you will send me Monthly Billing Statements that show the Monthly Payment Amount and the payment due dates, and I will pay the Monthly Payment Amount shown on my Monthly Billing Statement, which amount, except during any applicable interest only period, will in no event be less than \$50 or the unpaid balance, whichever is less. I understand that the Monthly Payment Amount is due each month on the date specified in the Monthly Billing Statement. I may pay more than my Monthly Payment Amount at any time without penalty or charge. Any such payments will be applied first to fees, then to outstanding accrued interest, and then to the outstanding principal balance of my Loan. You reserve the right to send Monthly Billing Statements to the Borrower and/or the Cosigner (if any). Even if I do not receive Monthly Billing Statements, I will make consecutive monthly payments in amounts at least equal to the Monthly Payment Amount by the applicable payment due dates until I have paid all of the principal and interest and all other charges I may owe under this Credit Agreement.

3. Monthly Payment Amount During Repayment Period. My Monthly Payment Amount will be calculated as of the day the Repayment Period begins and will be recalculated on each Repayment Change Date and any new Monthly Payment Amount will be disclosed to me by the Servicer. My Monthly Payment Amount will be recalculated as of each Repayment Change Date to equal the amount necessary to pay in full, over the number of months remaining in the Repayment Period, the amount I owe in equal monthly installments of principal and interest at the Fixed Rate in effect at the time of the calculation. I understand that this may result in a reduction or increase in my monthly payment as calculated as of each Repayment Change Date. I understand that during the Repayment Period the Servicer may change the monthly payment due date of future payments to a different date for the convenience of the Servicer in processing payments or in order to coordinate the due dates of all of my loans processed by the Servicer and I agree to any such changes.

4. Amounts Owed at the End of the Repayment Period. Since interest accrues daily upon the unpaid principal balance of the Loan, if I make payments after my payment due date(s), I may owe principal and interest in addition to amounts due on the monthly payment due date. If I have incurred but not paid my late fees, I will also owe additional amounts for those late fees. In such cases, you will increase the amount of my last monthly payment to the amount necessary to repay the Loan in full. In addition, even if I have made all payments on time, my last monthly payment may be a different amount from previous monthly payments because the same payment amount would underpay or overpay the remaining outstanding balance of my Loan.

5. Payments. Unless otherwise agreed to or required by applicable law, payments will be applied first to late fees and other fees and charges, then to unpaid accrued interest, and then to the balance of the unpaid principal. For questions about payment application, or to provide instructions for the application of a single payment to multiple loans, contact the Servicer at **855-855-8805, P.O. BOX 779004, ROCKLIN, CA 95677**], or such other address as specified by the Servicer.

6. Late Fees; Other Charges. If you do not receive my Monthly Payment Amount within 10 days after the payment due date, I will pay a late fee of Fifteen (\$15.00). If any payment is returned to you for any reason, including but not limited to insufficient funds or a stop payment order, I will pay you a returned payment fee of Twenty-Eight Dollars (\$28.00).

8. Failure to Receive Coupon Book or Statement; Failure of Automatic Debit. Neither my failure to receive a coupon book or statement nor the failure of any automatic debit relieves me of my obligation to make my required loan payments in accordance with the terms and conditions of this Credit Agreement.

9. Limits on Interest, Fees, Charges, or Costs. If a law that applies to this Loan and that sets maximum limits on interest, fees, charges, or costs is finally interpreted so that the interest, fees, charges, or costs collected or to be collected in connection with this loan exceed permitted limits, then: (a) any such interest, fees, charges, or costs shall be reduced by the amount necessary to comply with the permitted limits; and (b) any sums already collected from me which exceed permitted limits will be refunded to me. You may choose to make this refund by reducing the amounts I owe under this Credit Agreement.

10. Charges for Optional Services. If I request and you agree to provide optional services to me in connection with my loan, you may charge me and I agree to pay the fees for such services. The fee will be disclosed to me before I accept any such service. Optional services may include, but are not limited to: (a) allowing me to make an expedited payment on my loan, for example, by credit card; and (b) changing my repayment option on my loan.

**F. RIGHT TO PREPAY:** I have the right to prepay all or any part of the Loan at any time without penalty.

**G. FORBEARANCE:** If I am unable to repay the Loan in accordance with the terms established under this Credit Agreement because of a hardship such as financial or medical difficulty I may request that you modify these terms. I understand that such modification would be at your option. I understand that I will remain responsible for all interest accruing during any period of forbearance. **I understand that any forbearance period will not extend the Repayment Period.**

**H. DEFAULT; WHOLE LOAN DUE:** To the extent permitted by applicable law, I will be in default and you have the right to give me notice that the whole outstanding principal balance, accrued interest, and all other amounts payable to you under the terms of this Credit Agreement, are due and payable at once (subject to any applicable law which may require that you notify me and/or give me a right to cure my default) if: (1) I fail to make my payments as agreed, or (2) I fail to observe any other provision of this Credit Agreement, the breach of which materially impairs my ability to pay or your ability to collect the amounts due under this Credit Agreement.

Idaho, Iowa, Kansas, Maine and South Carolina Residents Only: I will be in default if I fail to make a payment as required by this Credit Agreement (or within 10 days of the time required by this Credit Agreement, for Iowa residents) or if the prospect of my payment or performance is significantly impaired (for Iowa residents, if following an event of default, the prospect of my payment is materially impaired). You will have the burden of establishing the prospect of such impairment.

Wisconsin Residents Only: I will be in default (a) if I permit to be outstanding an amount exceeding one full payment which has remained unpaid for more than 10 days after its scheduled due date or deferred due date, or if I fail to pay the first payment or the last payment within 40 days of its scheduled due date or deferred due date or (b) if I fail to observe any other provision of this Credit Agreement, the breach of which materially impairs my ability to pay the amounts due under this Credit Agreement.

**I. NOTICES:** Any notice required to be given to me by you will be effective when mailed by first class mail to the latest address you have for me. Unless required by applicable law, you need not give a separate notice to the Cosigner.

**J. INFORMATION:**

1. Change in Information. I will send written notice to you and the Servicer, within 10 days after any change in my name, permanent home information, address, permanent telephone number, cell phone number, email address, or, if this Credit Agreement is executed by more than one person, the status (i.e. death) of any other person (i.e. the Borrower or any Cosigner).

2. Credit Related Information. I authorize you from time to time to request and receive from others credit related information about me.

3. CREDIT BUREAU REPORTING

**You may report information about my account to credit bureaus. Late payments, missed payments, or other defaults in my account may be reflected in my credit report.**

I understand that the reporting of information about my account to credit bureaus may adversely affect my credit rating and my ability to obtain other credit. Under the federal Fair Credit Reporting Act, I have the right to notify you if I believe you have reported inaccurate information about my account to a credit bureau or consumer reporting agency. Such notice should be sent in writing to the Servicer at **P.O. BOX 779004 ROCKLIN, CA 95677** and include my complete name, current address, social security number, telephone number, account number, type of account, specific item of dispute and the reason why I believe the information reported is in error.

**K. ADDITIONAL AGREEMENTS:**



1. Governing Law. Any approval, disbursement, or extension of the Credit Agreement evidenced by this Credit Agreement occurs in the State of California, where you are located. The provisions of this Credit Agreement, including the interest to be charged on the Loan, will be governed by federal law applicable to you and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. However, the applicable statute of limitations period for all purposes under this Credit Agreement (including the right to collect a debt) will be the longer period provided by California law or the jurisdiction where I live.
2. Use of Loan Proceeds. The proceeds of this Loan will be used only to pay off the Borrower's student loans. Neither the Borrower nor the Cosigner, if applicable, will receive any of the Loan proceeds.
3. Responsibility for Payment; Waivers; Payments Marked "Paid in Full". My responsibility for paying the Loan evidenced by this Credit Agreement is unaffected by the liability of any other person to me or to you or by your failure to notify me that a required payment has not been made. Without losing any of your rights under this Credit Agreement you may accept (a) late payments, (b) partial payments or (c) payments marked "paid in full" or with other restrictions. You may delay, fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise the right at any future time, or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Credit Agreement to me for payment or make protest of non-payment to me before suing to collect on this Credit Agreement if I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions. Except as otherwise provided in this Credit Agreement, I waive any right to receive notice of intention to accelerate the balance of the Loan and any right to receive notice of acceleration. **I WILL NOT SEND YOU PAYMENTS MARKED "PAID IN FULL", "WITHOUT RECOURSE" OR WITH OTHER SIMILAR LANGUAGE UNLESS THOSE PAYMENTS ARE MAILED TO FIRST TECH FEDERAL CREDIT UNION, P.O. BOX 779004 ROCKLIN, CA 95677 OR TO SUCH OTHER ADDRESS AS SPECIFIED BY SERVICER.**
4. Assignment. I may not assign this Credit Agreement or any of its benefits or obligations and any attempt I may make to do so will automatically be void. You may assign this Credit Agreement and any amounts owed on my Loan at any time without notice to me. I understand that you may obtain insurance to insure payment of the Loan upon default. If any insurance company or any of its subsidiaries, affiliates or assignees is required under any insurance contract with you to repay the Loan, such insurance company, subsidiary, affiliate or assignee will become the holder of this Credit Agreement and have all the rights of the Lender to enforce this Credit Agreement. The terms of this Credit Agreement shall be binding upon me, and upon my heirs, personal representatives and successors and shall inure to the benefit of you and your successors and assigns.
5. Entire Agreement. The terms and conditions set forth in this Credit Agreement (including the Approval Disclosure and Final Disclosure, which have been incorporated by reference herein) constitute the entire agreement between you and me.
6. Severability. If any provision of this Credit Agreement is held invalid or unenforceable, that provision shall be considered omitted from this Credit Agreement without affecting the validity or enforceability of the remainder of this Credit Agreement.
7. Modification. A provision of this Credit Agreement may only be modified if jointly agreed upon in writing by you and me. Any modification will not affect the validity or enforceability of the remainder of this Credit Agreement.
8. Not a Negotiable Instrument. **THIS IS NOT A NEGOTIABLE INSTRUMENT UNDER ARTICLE 3 OF THE UNIFORM COMMERCIAL CODE.**
9. Joint and Several Liability; Counterparts; Communications. If this Credit Agreement is executed by more than one person, each of us agrees that the Borrower and Cosigner will be jointly and severally liable on this Credit Agreement and that (a) this Credit Agreement may be executed in multiple counterparts (copies), each of which shall be deemed an original, but all of which together shall constitute one and the same document, and (b) any communication between you and any of us will be binding on all of us.
10. Cosigner Not a Surety. Solely for the purposes of this Paragraph K.10, "I" and "me" refer to the Cosigner only. If there is no Cosigner, this Paragraph K.10 is not applicable to this Agreement. I intend to be treated as a principal of this Credit Agreement and not as a surety. To the extent I may be treated as a surety by a court of law, I waive all notices to which I might otherwise be entitled as such by law, and all suretyship defenses that might be available to me (including, without limitation, contribution, subrogation and exoneration). I agree that the Borrower may agree to any forbearance or other modification of the repayment schedule and that such agreement will be binding on me even if I am not notified of such forbearance or modification. It shall not be necessary for you to resort to or exhaust your remedies against the Borrower before calling upon me to make repayment.
11. Currency. All dollar amounts stated in this Credit Agreement are in United States Dollars. I will make all payments in United States Dollars with no deduction for currency exchange.
12. Failure to Complete Education Program. The failure of the Borrower to complete any education program will not relieve me of any of my obligations under this Credit Agreement.
13. Bankruptcy. **I, the Borrower, certify that the proceeds of this Loan will be used solely to refinance one or more student loans, and that any private student loans refinanced under this Credit Agreement were used only for Qualified Higher Education Expenses at one or more "eligible educational institution(s)" as defined in Section 25A of the Internal Revenue Code, which were schools eligible for aid under Title IV of the Higher Education Act of 1965 at the time each such loan was made. The Borrower and the Cosigner, if applicable, acknowledge that the requested Loan is subject to the limitations on dischargeability in bankruptcy contained in Section 523(a)(8) of the United States Bankruptcy Code because this is a "qualified education loan" as defined in the Internal Revenue Code. This means that if, in the event of a bankruptcy that I may file or have filed against me, my other debts are discharged, I**

**still have to pay this Loan in full unless bankruptcy laws permit a discharge because of an undue hardship upon me and my dependents, if any.**

Any communication with you required or permitted under the Federal Bankruptcy Code must be in writing, must include my account number, and must be sent to **FIRST TECH FEDERAL CREDIT UNION, ATTN: S.A.M. P.O. BOX 2100 BEAVERTON, OR 97075**, or to such other address as specified by the Servicer.

**14. Release of Information.** I, the Borrower, authorize any school that I attend(ed), and the Current Servicer/Holder(s) to release to you, and any other persons designated by you, any requested information pertinent to this Loan (e.g., enrollment status, loan history, balance information, and current address).

**15. Holder's Release of Information.** I authorize you, any subsequent holder of this Credit Agreement, and their agents to: (1) respond to inquiries from prior or subsequent lenders or holders with respect to my Credit Agreement and related documents, (3) release information and make inquiries to the persons I have given you as references, for the purposes of learning my current address and telephone number, (4) check my credit and employment history, including but not limited to rechecking my credit if my application remains open over 30 days after I first submit it, and to answer questions about your credit experience with me, and (5) disclose to the Borrower and/or the Cosigner (if any) either in connection with this transaction or any future transaction all information (including status information and non-public personal information) of the Borrower and/or the Cosigner (if any) provided in connection with this Credit Agreement.

**16. Security Interest; Waiver by Lender; Statutory Lien on Share Accounts; Pledge of Share Accounts.** This Loan is secured by the property described in the "Security" section of the Final Disclosure. You waive (give up) any right to claim a security interest in any other property to secure this Credit Agreement. This does not affect any statutory lien you may have on all my individual and joint share account(s) or any right to offset you may have as a matter of law. A statutory lien means you have the right under federal law to claim an interest in my share accounts. You can enforce a statutory lien against my shares and dividends, and if any, interest and deposits, in all individual and joint accounts I have with you to satisfy any outstanding financial obligation that is due and payable to you. You may exercise your right to enforce this lien without further notice to me, to the extent permitted by law. In addition, I pledge as security for this Loan all shares and dividends, and, if any, all deposits and interest in all joint and individual accounts I have with you now and in the future. The statutory lien and/or my pledge will allow you to apply the funds in my account(s) to what I owe you when I am in default. The statutory lien and my pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given as security.

**17. Signature Pages.** If I elect to send my signature to you on any pages of this Credit Agreement requiring a signature by (a) faxing such pages to you, (b) scanning and sending such pages to you via electronic mail, or (c) uploading a scanned copy of such pages by logging in online and completing your document upload process and, in any case, keep the copy I signed, I understand that under applicable law the fax, scanned, or uploaded copy you receive and accept will be an original of any page requiring signature under this Credit Agreement for all purposes, including any lawsuit to collect amounts I owe. You and I agree that all copies of this Credit Agreement (including the fax or scan you receive and accept, if applicable, and the copy I retain), taken together, shall constitute a single original agreement and shall supersede any prior credit agreement that I have received, signed, and/or sent to you relating to this Loan.

**18. Electronic Signature.** If I elect to sign electronically an electronic record of this Credit Agreement, then the following will apply as between Lender and me: (a) Lender will keep a non-modifiable electronic record of this document and provide a copy to me upon request, (b) I can and have downloaded and/or printed a copy of this document for my records or notified the Lender to mail me a copy of this document, and (c) the Lender's electronic record of this document and any printout from that record shall be an original for all purposes, including any lawsuit to collect amounts that I owe.

**19. Correction of Errors.** All parties to this Credit Agreement agree to fully cooperate and adjust all typographical, computer, calculation or clerical errors discovered in any or all of the loan documents including the application, Credit Agreement, Application and Solicitation Disclosure, Approval Disclosure, Final Disclosure, any Notice to Cosigner, and any Notice to Married Residents of Arizona or Wisconsin. Errors in the names and/or addresses of the parties will be corrected by notice to all parties. In the event this procedure is used for any other errors, all parties involved will be notified and will receive a corrected copy of the changed document.

## L. DISCLOSURE NOTICES

### **ALL APPLICANTS: IMPORTANT FEDERAL LAW NOTICE—**

#### ***Important information about procedures for opening a new account:***

**To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.**

#### ***What this means for you:***

**When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.**

**IF ANY SCHOOL I, THE BORROWER, ATTENDED IS CONSIDERED TO BE A BUSINESS SUBJECT TO THE FEDERAL TRADE COMMISSION RULES, THEN THE FOLLOWING NOTICE APPLIES TO ME: ANY HOLDER OF THIS CREDIT AGREEMENT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH I COULD ASSERT AGAINST THE SCHOOL FOR THE SERVICES OBTAINED WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY ME SHALL NOT EXCEED AMOUNTS PAID BY ME HEREUNDER.**

THE FOLLOWING STATEMENT APPLIES TO THE BORROWER'S EXISTING PRIVATE STUDENT LOANS, IF ANY, AND NOT TO THIS LOAN. FOR EACH EXISTING PRIVATE STUDENT LOAN, IT APPLIES TO THE TIME PERIOD BEFORE SUCH LOAN WAS DISBURSED:

IF IN CONNECTION WITH OBTAINING A LOAN TO FINANCE HIGHER EDUCATION EXPENSES, I, THE BORROWER, CONSULTED THE FINANCIAL AID OFFICE OF ANY SCHOOL I ATTEND(ED), THE SCHOOL INFORMED ME OF ALL AVAILABLE FINANCING OPTIONS UNDER TITLE IV OF THE FEDERAL HIGHER EDUCATION ACT OF 1965, AS AMENDED, INCLUDING INFORMATION ON ANY TERMS AND CONDITIONS OF AVAILABLE LOANS UNDER SUCH TITLE THAT ARE/WERE MORE FAVORABLE TO ME.

CALIFORNIA RESIDENTS: I have the right to prohibit the use of information contained in my credit file in connection with transactions not initiated by me. I may exercise this right by notifying the consumer credit reporting agency. A married applicant may apply for a separate account. If you take any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, I have the right to obtain within 60 days a free copy of my consumer credit report from the consumer reporting agency who furnished you my consumer credit report and from any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis. I have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.

CALIFORNIA AND UTAH RESIDENTS: I am hereby notified that a negative credit report reflecting on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

MARYLAND RESIDENTS: In Paragraph K.1, the Lender and I have agreed that this Credit Agreement is governed by federal law and the laws of California without regard to conflict of laws rules; if any court should nevertheless determine that this Credit Agreement is subject to Maryland laws concerning credit, then only to the extent that Maryland law applies, Lender and I agree and elect that this Loan is made under and governed by Subtitle 10, Credit Grantor Closed End Credit Provisions, of Title 12 of the Commercial Law Article of the Annotated Code of Maryland, except as preempted by federal law.

**MISSOURI RESIDENTS: Oral agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable. To protect me (borrower(s)) and you (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.**

NEVADA RESIDENTS: This is a loan for study.

NEW JERSEY RESIDENTS: The section headings of this Credit Agreement are a table of contents and not contract terms. Portions of this Credit Agreement with references to actions taken to the extent of applicable law apply to acts or practices that New Jersey law permits or requires. In this Credit Agreement, acts or practices (i) by you which are or may be permitted by "applicable law" are permitted by New Jersey law, and (ii) that may or will be taken by you unless prohibited by "applicable law" are permitted by New Jersey law.

NEW YORK AND RHODE ISLAND RESIDENTS: A consumer report (credit report) may be obtained from a consumer-reporting agency (credit bureau) in connection with this Loan. If I request (1) I will be informed whether or not consumer reports were obtained, and (2) if reports were obtained, I will be informed of the names and addresses of the credit bureaus that furnished the reports. If you agree to make this Loan to me, a consumer credit report may be requested or used in connection with renewals or extensions of any credit for which I have applied, reviewing the Loan, taking collection action on the Loan, or legitimate purposes associated with the Loan.

OHIO RESIDENTS: The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

UTAH RESIDENTS: The written agreement is a final expression of the agreement between the creditor and debtor and the written agreement may not be contradicted by evidence of any alleged oral agreement.

WISCONSIN RESIDENTS: For married Wisconsin residents, my signature on this Credit Agreement confirms that this Loan obligation is being incurred in the interest of my marriage or family. No provision of any marital property agreement (pre-marital agreement), unilateral statement under Section 766.59 or court decree under Section 766.70 adversely affects

the interest of the Lender unless the Lender, prior to the time that the Loan is approved, is furnished with a copy of the agreement, statement, or decree or has actual knowledge of the adverse provision when the obligation to the Lender is incurred. If the Loan for which I am applying is granted, my spouse will also receive notification that credit has been extended to me.

**M. BORROWER'S AND COSIGNER'S (IF ANY) CERTIFICATION:** I certify under penalty of perjury under the laws of the United States of America that all information I provided to you in connection with this Loan, including without limitation, the information contained in the application and this Credit Agreement, is true, complete and correct to the best of my knowledge and belief and is made in good faith. I understand that I am responsible for repaying immediately any funds that I receive from the Current Servicer/Holder(s) which are not used for repayment of the federal and/or private student loans consolidated under this Credit Agreement. I certify that I am not now in default on a Federal Perkins Loan, a Federal Stafford Loan, a Federally Insured Student Loan, a Federal Supplemental Loan for Students (SLS), a Federal PLUS Loan, an Income Contingent repayment plan, a Federal Consolidation Loan, a William D. Ford Federal Direct Loan, or any other education loan received for attendance at any school. The legal age for entering into contracts is 18 years of age in every state in the United States except the following: Nebraska (19 years old for wards of the state only), Alabama (19 years old) and Mississippi and Puerto Rico (21 years old). I certify that I either meet these state age requirements.

Signature:  
Borrower name:

Date:

Signature:  
Cosigner name:

Date: