



FEATURE	DESCRIPTION								
Type of Loan	<ul style="list-style-type: none"> • Line of Credit <ul style="list-style-type: none"> ◦ Apply just once – enjoy multiple draw benefit over entire college career ◦ Student underwritten for the cost of their education (less other aid received) as certified by their school ◦ Annual draw requested by member with multiple disbursements of school certified amount • School Certified <ul style="list-style-type: none"> ◦ School validates the student's enrollment and financial need based on their calculated Cost of Attendance estimate ◦ Funds disbursed directly to school when school specifies ◦ School disburses any excess to the student beyond what is needed by the school 								
Co-Borrower	<ul style="list-style-type: none"> • Not required but may be necessary to meet approval criteria <i>(for details see website)</i> <p>Note: Borrower must be primary WPCU member.</p>								
Loan Limit Amounts	<ul style="list-style-type: none"> • Minimum of \$1,000 • Maximum Total (throughout college career): \$40,000 • As certified by the school 								
Rate	<ul style="list-style-type: none"> • Based on credit approval 								
Interest	<ul style="list-style-type: none"> • May be deferred <i>(see below)</i> / Interest capitalized once at repayment • Interest paid may be tax deductible <i>(consult tax advisor)</i> 								
Repayment Terms	<ul style="list-style-type: none"> • 15 years 								
Disbursement	<ul style="list-style-type: none"> • Funds are disbursed directly to school at the time(s) specified in the school certification. Electronic certification processing is fully supported. 								
Fees and Penalties	<table border="0"> <tr> <td>Origination Fee:</td> <td>NONE</td> <td>Non-Sufficient Funds:</td> <td>\$20</td> </tr> <tr> <td>Pre-Payment Penalty:</td> <td>NONE</td> <td>Late Payment Penalty:</td> <td>5% of payment</td> </tr> </table>	Origination Fee:	NONE	Non-Sufficient Funds:	\$20	Pre-Payment Penalty:	NONE	Late Payment Penalty:	5% of payment
Origination Fee:	NONE	Non-Sufficient Funds:	\$20						
Pre-Payment Penalty:	NONE	Late Payment Penalty:	5% of payment						
Deferment	<ul style="list-style-type: none"> • Borrowers can defer their loan up to 72 months (before entering repayment) OR until the date of separation/graduation (plus six months grace) <i>(whichever comes first)</i>. 								
Repayment Options <i>Note: Mandatory repayment begins six months after the student graduates or separates the school. Monthly payment based on final loan balance and repayment choices.</i>	<ul style="list-style-type: none"> • While in school (member's choice): <ul style="list-style-type: none"> ◦ Full deferment of principal and interest ◦ Interest only payments ◦ Principal and interest payments • After repayment begins (member's choice before entering repayment): <ul style="list-style-type: none"> ◦ Standard repayment is 15 years OR ◦ Graduated repayment for two years. The graduated repayment option temporarily lowers monthly payments by amortizing the first two repayment years over a 40 year period and then the Minimum Payment will increase to be the amount necessary to amortize the Account Balance over the remaining repayment term. 								
Pre-Payment Penalty	None								
Apply (24/7)	<ul style="list-style-type: none"> • Online at WPCU.StudentChoice.org/Apply (instant online notification) • By 24/7 call center at (800) 324-3982 								

FEATURE	DESCRIPTION
Eligible Schools	<ul style="list-style-type: none"> • Most Public and Private Non-Profit Graduate Schools • Graduate Degree-Granting Programs • For a complete list of participating schools, visit WPCU.StudentChoice.org <p>Note: Community Colleges and For-Profit schools are not eligible.</p>
Who Can Apply	<ul style="list-style-type: none"> • Graduate Students enrolled at least half-time (MUST be a credit union member to receive loan)
Covers	<ul style="list-style-type: none"> • Costs included in the school's Cost of Attendance estimates, typically including tuition, fees, books, room and board, and other related expenses.
Borrower Benefit	<ul style="list-style-type: none"> • 0.25% rate discount during repayment for automated electronic payment
Release of Co-Borrower	<ul style="list-style-type: none"> • With creditworthiness, automated electronic payment, and 48 months of consecutive monthly on-time payments, co-borrower may request release.
WPCU Membership Eligibility	<p>WPCU serves those who live, work, worship or attend school in Brown, Butler, Champaign, Clark, Clermont, Clinton, Darke, Delaware, Fairfield, Fayette, Franklin, Greene, Hamilton, Highland, Licking, Madison, Miami, Montgomery, Pickaway, Preble, Shelby, Union, or Warren Counties in Ohio. WPCU also extends membership to individuals working for any one of hundreds of partner companies. For detailed information on membership, visit WPCU.coop or call (800) 762-0047.</p>
Recommendations before applying for WPCU's Student Choice Private Loan	<ul style="list-style-type: none"> • Fill out a FAFSA (Free Application for Federal Student Aid) found at fafsa.ed.gov • Apply for scholarships - student may be eligible for many of them. <ul style="list-style-type: none"> ◦ Check with college financial aid office for listings. ◦ Check the U.S. Department of Education's website at http://StudentAid.ed.gov for free information on preparing for and funding education beyond high school. Site also includes a scholarship search wizard. • Plan to take the maximum amount of Federal Stafford Loans awarded while student is in school. <ul style="list-style-type: none"> ◦ Government may pay the interest (on "subsidized" loans) ◦ Capped low interest rate set by Government ◦ Deferred payment option until after leaving the school

Apply online at WPCU.StudentChoice.org/Apply

Rates and other information as of 08/2024 subject to change.

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