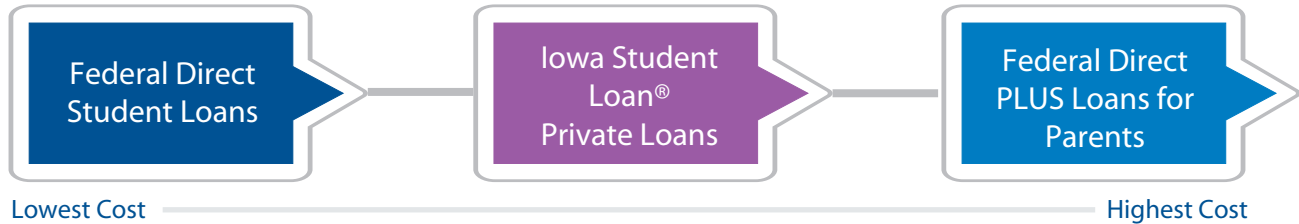


Steps to Paying for College

Students and families should work with financial aid professionals at their respective colleges and universities to explore and exhaust all sources of student financial aid. If borrowing is necessary, families should use the lowest-cost options first.



Start Here!

For undergraduate students, the federal government offers student loans with the lowest rates as well as benefits and protections that are not available through private lenders.

2.75%¹

Fixed Interest Rate

Need More?

Iowa Student Loan offers private loans for students with cosigners and for parents or others who wish to borrow on a student's behalf. These loans are subject to credit approval. *(See the reverse side for more information).*

5.37%
to
6.85%

Fixed Annual Percentage Rates (APR)²

Last Resort.

Parents can borrow a federal Direct PLUS Loan on the student's behalf. This loan has an upfront fee of more than 4% and rates for the upcoming academic year are set on July 1 annually.

5.30%¹

Fixed Interest Rate

¹ Rates displayed are the federal loan rates for the **2020–2021 academic year**.

² APRs for loans offered by Iowa Student Loan are for loans where repayment is deferred while the student is enrolled at least half time.

Avoid High-Rate Private Student Loans

As Iowa's nonprofit student loan lender, we're able to offer **competitive rates that are often lower than rates offered by other national for-profit lenders.**

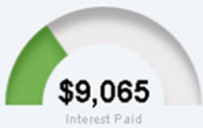
What You Need to Know:

- ▶ Iowa Student Loan provides rate details **before you apply** and shows you the **required credit score** for each interest rate we offer. Many other lenders don't tell you what it takes to qualify and set your interest rate **after you apply** and you or your cosigner's credit history has been reviewed. Not everyone gets the lowest rate stated.
- ▶ Iowa Student Loan does not charge upfront or late fees, while some lenders may charge additional fees.
- ▶ If you apply for a private loan, no matter the lender, if you're offered a high interest rate, it's in your best interest to shop around and see if you can qualify for a lower rate elsewhere to save on interest costs

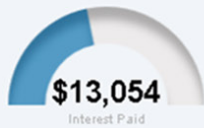
Total Interest Paid on a \$10,000 Loan

These gauges show the different estimated interest costs based on fixed rates. Shopping around to find the lowest rate you qualify for can help you save on interest costs.¹

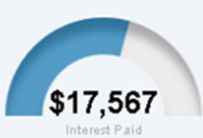
Interest Rate of 6%



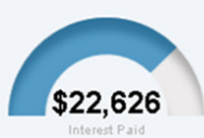
Interest Rate of 8%



Interest Rate of 10%

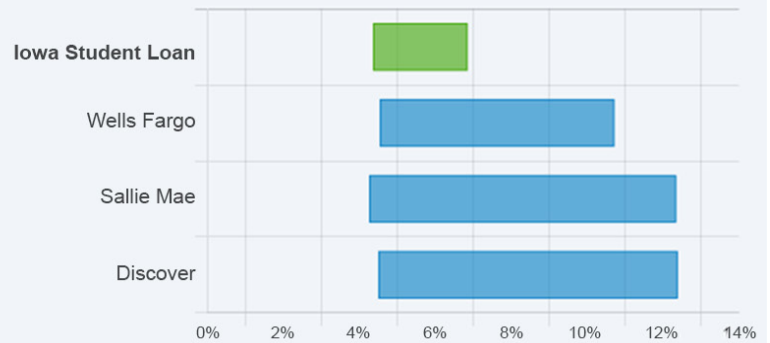


Interest Rate of 12%



Compare Our Rate to National Lenders

Compare our Partnership Loan fixed APRs to undergraduate loan fixed APRs offered by other lenders. The ranges cover a variety of repayment options and include potential discounts.²



¹ These calculations assume the student borrower makes no payments while in school and during a six-month separation period, for a total of 51 months where repayment is deferred. The interest rate is assumed to be the same during the in-school period and separation period and once the borrower enters a 15-year repayment period. No origination fees are included in these examples. Repayment plans that require interest-only monthly payments or principal and interest payments during the in-school period may result in smaller total interest charges.

² Many lenders only offer limited information about their actual rates upfront. They do not provide all the rate details within the range of rates depicted on this graph. The specific rate an applicant is offered will be determined by the loan type selected and the applicant's or, if applicable, the cosigner's, credit history and credit score. Annual percentage rates (APRs) were retrieved from the lenders' websites on July 27, 2020, for fixed-rate loans for student borrowers while the student is enrolled at least half time. The ranges contain rates offered to applicants with a wide range of credit scores and for a variety of repayment options and terms.

Note: Only customers with an outstanding balance on a Wells Fargo Private Student Loan are eligible to be borrowers on a new Wells Fargo Private Student Loan for the 2020–2021 academic year.

Because each lender offers different in-school repayment options and different repayment terms, an identical loan comparison between lenders is not possible. However, the APRs in the chart are listed as the highest and lowest available rates for each lender. For complete details on how APRs were calculated, visit the lenders' websites. APRs may be different for different types of loans. For this example, a 0.25% auto-debit interest rate reduction (repayment benefit) has been included in Iowa Student Loan's lowest APR.

Before applying for a student loan from any lender, you should consider additional characteristics, including: credit requirements, monthly payment amount, origination fees, capitalization frequency, borrower benefits and protections, repayment term, when repayment begins, and the total amount to be repaid over the life of the loan.

Subject to credit approval, loans are made by Iowa Student Loan or Bank of Lake Mills. Bank of Lake Mills does not have an ownership interest in Iowa Student Loan. Bank of Lake Mills is not affiliated with the school you attended or are attending. Bank of Lake Mills is Member FDIC. Loan servicing, including billing and other customer service, will be provided by Aspire Servicing Center.