

NBC Program Truth in Lending Disclosure Statement

The purpose of this statement is to show you your estimated total costs of borrowing, the expected payment amounts over the life of your Loan, and other significant features of your Loan.

Annual Percentage Rate

3.0%

The cost of your credit as a yearly rate, beginning twelve months after disbursement.

Amount Financed

\$1,900.00

The amount of credit provided on your behalf.

Finance Charge

\$116.00

The estimated dollar amount the credit will cost you.

Total Payments

\$2,016.00

The estimated amount you will have paid after making all payments as scheduled.

Number of Payments	Amount of Payment	When Payments are Due
36	\$56.00	By the first day of each month beginning thirteen months after the funds are disbursed.

LATE CHARGES: If a payment is late by more than fifteen (15) days, you may be charged a late fee at the maximum rate permitted by State law or \$5.00, whichever is less.

PREPAYMENT: You have the right to prepay all or part of the amount due under this Note (including principal, accrued, unpaid interest and fees) at any time without penalty. Any prepayment will satisfy outstanding fees first, accrued interest second, and the remainder will prepay principal. See your Loan Note for any additional information about monthly payments, collection costs, default and prepayment.

Send payments to:

NCSEAA
P.O. Box 14002
Research Triangle Park, NC 27709-4002

Send all other written communications to:

NCSEAA
P.O. Box 14223
Research Triangle Park, NC 27709-4223

Telephone inquiries:

1-800-700-1775 Ext. 4654

Electronic inquiries:

information@ncseaa.edu

Payment of Interest

- The amount of the scheduled monthly payment is based upon the assumption that all payments will be made exactly on the scheduled due dates. The total interest payable during the repayment period may be more or less than the amount indicated on this disclosure, depending upon (1) whether you pay earlier or later than scheduled; and (2) whether you take advantage of the option to prepay all or any part of the principal of the Loans.

Change of Status

- Notify the Authority of any changes occurring in your name, address, or telephone numbers.

Credit Bureau Reporting

- The Authority may report the status of your Loan repayment to national credit bureaus monthly. The rating reported will depend on your promptness in making your required monthly installments.

Default

Default occurs when you fail to make payments as required, to provide required documentation, or to honor any other conditions set forth on your Loan Note. If you fail to make your monthly payments for at least 90 days you will be in default. Default is very serious and may result in negative credit reports and legal action. The Authority will pursue all available means of collection under North Carolina law, including without limitation, setoff of State income tax refunds and Education Lottery winnings, referral of this Note to the North Carolina Attorney General's Office for collection, collection pursuant to the State Employees Debt Collection Act and referral of this Note to external collection agencies.