California Northstate University College of Pharmacy (CNUCOP) offers two monthly installment financing plans and three private educational loan options for those students interested in financial assistance through the University. Please see detailed descriptions of each option available in this notification.

CNUCOP is in the process of applying to the U.S. Department of Education for participation in Federal Student Aid programs. Until this process is complete and the U.S. Department of Education indicates CNUCOP to be eligible to participate in Federal Student Aid programs, we will be unable to provide students with financial aid from any Federal Student Aid program.

**INSTALLMENT FINANCING OPTIONS (PAGE 2):**

A. Academic Year Payment  
B. Semester Payment Plan  
C. CNUCOP Direct Pay Tuition Payment Plan  
D. Higher One Tuition Payment Plan

**PRIVATE EDUCATIONAL LOAN PROGRAMS (PAGE 3):**

A. Sallie Mae Smart Option Loan  
B. Edsouth PharmacyD Education Loan  
C. iHELP Select Student Loan
INSTALLMENT FINANCING OPTIONS: Please see the information below regarding cash payment options for payment of tuition and fees.

1) **Academic Year Payment:** You may pay your annual tuition in full, paid directly to the CNUCOP Business Office.
   a. **Acceptable payment methods:** paper check, money order/cashier’s check or electronic debit card/ATM. Checks must be made payable to California Northstate University (CNU).

2) **Semester Payment:** You may pay your semester tuition in full, paid directly to the CNUCOP Business Office.
   a. **Acceptable payment methods:** paper check, money order/cashier’s check or electronic debit card/ATM. Checks must be made payable to California Northstate University (CNU).

3) **CNUCOP Direct Pay Tuition Payment Plan:** You may finance your semester tuition over the course of four (4) monthly installments, paid directly to the CNUCOP Business Office.
   a. There is a 1% administrative fee, based on the remaining contract balance, assessed on the 2nd, 3rd, and 4th payments.
   b. **Acceptable payment methods:** paper check, money order/cashier’s check or electronic debit card/ATM. Checks must be made payable to California Northstate University (CNU).

4) **Higher One Tuition Payment Plan:** You may finance your semester tuition, interest-free, over the course of four (4) monthly installments, paid to Higher One.
   a. Higher One will forward your monthly payment to CNUCOP within 30 days of receipt of your payment.
   b. There is a one-time $35.00 application fee, charged at the time of plan enrollment by Higher One.
   c. **Acceptable payment methods:** paper check, electronic debit from your checking or savings account (ACH).
PRIVATE EDUCATIONAL LOAN PROGRAMS: Please see the information below regarding loan payment options for payment of tuition and fees.

1) Smart Option Student Loan: the lender disbursing on your behalf to CNUCOP is Sallie Mae, Inc. You can access more information about this program at www.salliemae.com.

   a. Eligibility Criteria:
      i. You must be attending CNUCOP;
      ii. You must demonstrate need based on your cost of attendance and other estimated financial assistance;
      iii. You must be a U.S. Citizen or Permanent Resident; and
      iv. You, or your eligible co-signer, must meet current credit criteria: Sallie Mae will require a borrower or co-signer with a good credit score, that is not over-extended in the use of credit or debt, and has stability (e.g. several years in the same job, home ownership, etc.), and has the current ability to make the full payments (regardless of in-school payment choice made).

      NOTE: Applying with a credit-worthy co-signer may reduce your interest rate and increase your chance of approval.

   b. Interest Rates:
      i. Variable rates are based on your individual credit evaluation and choice of payment option during in-school/grace periods with a range of LIBOR + 2.0% to LIBOR + 7.25%.
      ii. Fixed rates are based on your individual credit evaluation and choice of payment option during in school/grace periods with a range of 5.75% to 8.875%.

      ※ Interest rates with the Fixed or Deferred Repayment Option are higher than those with the Interest Repayment Option.

      ※ To ensure you receive the interest rates offered only to graduate level students, please be sure to identify your grade level as “Graduate” during the application process.

   c. In-school/Grace Period Payment Options:
      i. Fixed payment: a $25 per month payment that will not change regardless of changes to loan amount, interest rate, or other factors. This option allows for the anticipation of the same monthly payment while in school and during the six (6) month grace period.
      ii. Interest payment: a monthly payment equal to the interest accrued in the given month. This option will ensure interest assessed during school and the six (6) month grace period will not capitalize.
      iii. Deferred payment: no payment required. This option allows the convenience of not making payments during school and the six (6) month grace period; however, all interest assessed will capitalize, which increases your total indebtedness.
d. Repayment Period:
   i. Upon your loan entering into repayment, you will be required to pay the principal and interest set out over a specified period of time per your promissory note terms and conditions (typically, not to exceed 15 years).

e. Additional Program Information:
   i. No pre-payment penalty;
   ii. No loan fees;
   iii. Minimum annual borrowed loan amount: $1,000.00;
   iv. Maximum annual borrowed loan amount: up to the cost of attendance;
   v. Get a Smart Reward® in your Upromise® account of 2% of your scheduled monthly payments that are made on time while in school (not available on the Deferred Repayment Option). See Sallie Mae’s website for more information about Upromise®);
   vi. Automatic debit payments reduce your interest rate by 0.25%;
   vii. Co-signer may be released after 12 months of on-time payments during the repayment period; and
   viii. **NEW** Graduated Repayment Period feature may allow you to repay interest only for a period of up to one year after graduation.

2) Edsouth PharmacyD Education Loan: the loan servicer disbursing on your behalf to CNUCOP is Student Loan Finance Corporation (SLFC) in connection with Edsouth Services of America, Inc. You can access more information about this program on CNUCOP’s web site.

a. Eligibility Criteria:
   i. You must be attending CNUCOP at least half-time;
   ii. You must demonstrate need based on your cost of attendance and other estimated financial assistance;
   iii. You must be a U.S. Citizen; and
   iv. You must meet current credit criteria: FICO score of 680 or above.

b. Interest Rates:
   i. Variable rates: based on the Prime Rate, updated quarterly, and adjustable over the life of the loan.
   ii. In-school/grace period rate: Prime Rate + 1.75%;
   iii. Repayment period rate: Prime Rate + 3.75%;
   iv. Minimum rate: 5%; and
   v. Maximum rate: 18%.
c. **In-school/Grace Period Payment Options:**
   i. Minimum monthly payment required on first loan borrowed is $100.00, and an additional $25.00 per subsequent loan while attending CNUCOP and during your six (6) month grace period.  
   **NOTE:** It is in your best interest to pay as much as possible each month to limit the amount of capitalized interest you may be assessed.

d. **Repayment Period:**
   i. Upon your loan entering into repayment, you will be required to pay the principal and interest set out over a 20-year (240-month) period.

e. **Additional Program Information:**
   i. No pre-payment penalty;
   ii. Origination fee of 2.25% assessed at the time of disbursement on the disbursed amount;
   iii. Insurance fee of 3% assessed at the time of repayment on the principal balance of the loan;
   iv. Minimum annual loan amount: $5,000.00;
   v. Maximum annual loan amount: $60,000.00; and
   vi. Maximum aggregate loan amount: $200,000.00.

3) **iHELP Select Student Loan:** the loan servicer who disburses on your behalf to CNUCOP is Student Loan Finance Corporation (SLFC) in connection with Independent Community Bankers of America. You can access more information about this program at [https://www.slfc.com/slfcPresentationTier/iHELPSelect?MID=1248](https://www.slfc.com/slfcPresentationTier/iHELPSelect?MID=1248).

a. **Eligibility Criteria:**
   i. You must be attending CNUCOP at least half-time;
   ii. You must demonstrate need based on your cost of attendance and other estimated financial assistance;
   iii. You must maintain satisfactory academic progress as determined by CNUCOP;
   iv. Your co-signer, if applicable, must have an annual income of $18,000 or greater for the past two years;
   v. Your co-signer, if applicable, may not exceed the debt-to-income threshold of 45%;
   vi. You must be a U.S. Citizen or Permanent Resident, or apply with a co-signer who meets this requirement; and
   vii. You, and/or your eligible co-signer must meet current credit criteria: borrower or co-signer must have three (3) years of credit history; and other factors effecting your credit situation.  
   **NOTE:** Applying with a credit-worthy co-signer may reduce your interest rate.
b. **Interest Rates:**
   i. Variable rates are based on the 3-month LIBOR index, adjusted quarterly;
   ii. Your interest rate will LIBOR + 2.50%, LIBOR + 5.50% or LIBOR + 7.50% depending upon you or your cosigner's (if applicable) credit status.

c. **In-school/Grace Period Payment Options:**
   i. No monthly payment is required. This allows the convenience of not making payments during school and the six (6) month grace period; however, all interest assessed will capitalize, which increases your total indebtedness.
   
   **NOTE:** It is in your best interest to pay as much as possible each month, to limit the amount of capitalized interest you may be assessed.

d. **Repayment Period:**
   i. Upon your loan entering into repayment, you will be required to pay the principal and interest set out over a 20-year (240-month) period.
   ii. Minimum monthly payment amount is $50.00 or remaining loan balance, whichever is less.

e. **Additional Program Information:**
   i. No pre-payment penalty;
   ii. No loan fees;
   iii. Interest capitalization occurs once at repayment;
   iv. Minimum annual loan amount: $2,500.00;
   v. Maximum annual loan amount: up to the cost of attendance;
   vi. Maximum aggregate loan amount: $250,000.00 in total educational loan debt;
   vii. In-school and Internship/Residency/Fellowship deferment options may be available; and
   viii. Co-signer may be released after 24 months of on-time payments.