

appendix: columbia annual percentage rates (apr) examples

SECTION 4: COLUMBIA PRIVATE UNDERGRADUATE AND CERTIFICATE PROGRAM LOANS

Annual Percentage Rate (APR) Examples¹ for Access Group[®] Private Loans for Columbia University as of 1/1/2004

LOAN PROGRAM	GRADUATION DATE	DATE REPAYMENT BEGINS	INTERIM PERIOD ²	APR DURING THE INTERIM PERIOD	BA LANCE AT REPAYMENT	MONTHLY PAYMENT FOR 240 MONTHS	REPAYMENT APR
COLUMBIA COMPREHENSIVE LOAN	5/31/2008	3/1/2009	55 months	2.73%	\$11,315.94	\$62.03	2.87%
COLUMBIA SPONSOR LOAN	5/31/2008	3/1/2009	55 months	2.73%	\$11,315.94	\$62.03	2.87%

These APR examples are examples only. Disbursement amounts, fees, and interest rates for your Access Group loan may differ.

¹Assumptions: These APR examples assume that a single loan disbursement of **\$10,000** was made on **8/1/2004**, that the 3-month LIBOR maintained a constant rate of **1.17%**, that a per annum percentage of **1.70%** was added to the LIBOR rate, that all payments due were made on time, and that monthly loan payments were made over a period of 20 years.

On Columbia Comprehensive Loans, accrued interest is capitalized (added to the principal loan amount) 5 years after the date of the first loan disbursement (if the loan has not yet entered repayment at that time), and again when the loan enters repayment. However, this Columbia Comprehensive Loan example assumes a **4-year** in-school period, so interest is only capitalized once in the example. On Columbia Sponsor Loans, accrued interest is capitalized (added to the principal loan amount) at the end of the interim period, when the loan enters repayment. For this Columbia Sponsor Loan example, a **4-year** in-school period is assumed.

The minimum monthly payment must be at least \$50.00. The APR may vary and may increase after the loan is made.

²The interim period on Access Group private loans is equal to:

- the number of months the student is considered to be in an in-school status (including during enrollment in the original program of study—except that the interim period of the Columbia Comprehensive Loan is not limited to the original program of study—as well as, subject to certain maximums, during periods of approved residency and postdoctoral programs following graduation);
- plus a 9-month grace period following graduation or cessation of enrollment, or, for loan programs that require borrowers to be enrolled at least half time (the Columbia Business Loan, Columbia Dental Loan, Columbia Graduate Loan, Columbia Health Loan, Columbia Law Loan, and Columbia Medical Loan), the student's enrollment status having dropped below half time.

The interim period on the Columbia Comprehensive Loan is limited to 10 years from the first disbursement date of the borrower's first Columbia Comprehensive Loan. The interim period on the Columbia Sponsor Loan is limited to 5 years from the first disbursement date of the borrower's first Columbia Sponsor Loan.

During the interim period, the borrower does not have to begin repaying the loan.

SECTION 5: COLUMBIA PRIVATE LOANS FOR GRADUATE, PROFESSIONAL, AND POSTBACCALAUREATE STUDENTS

Annual Percentage Rate (APR) Examples¹ for Access Group[®] Private Loans for Columbia University as of 1/1/04

LOAN PROGRAM	GRADUATION DATE	DATE REPAYMENT BEGINS	INTERIM PERIOD ²	APR DURING THE INTERIM PERIOD	BALANCE AT REPAYMENT	MONTHLY PAYMENT FOR 240 MONTHS	REPAYMENT APR
COLUMBIA BUSINESS LOAN	5/31/2006	3/1/2007	31 months	2.80%	\$10,740.95	\$58.88	2.87%
COLUMBIA DENTAL LOAN	5/31/2008	3/1/2012	91 months	2.63%	\$12,178.03	\$66.76	2.87%
COLUMBIA GRADUATE LOAN	5/31/2008	3/1/2009	55 months	2.73%	\$11,315.94	\$62.03	2.87%
COLUMBIA HEALTH LOAN	5/31/2008	3/1/2009	55 months	2.73%	\$11,315.94	\$62.03	2.87%
COLUMBIA LAW LOAN	5/31/2007	3/1/2008	43 months	2.77%	\$11,028.84	\$60.46	2.87%
COLUMBIA MEDICAL LOAN	5/31/2008	3/1/2013	103 months	2.60%	\$12,465.13	\$68.33	2.87%
COLUMBIA COMPREHENSIVE LOAN	5/31/2008	3/1/2009	55 months	2.73%	\$11,315.94	\$62.03	2.87%
COLUMBIA SPONSOR LOAN	5/31/2008	3/1/2009	55 months	2.73%	\$11,315.94	\$62.03	2.87%

These APR examples are examples only. Disbursement amounts, fees, and interest rates for your Access Group loan may differ.

¹Assumptions: These APR examples assume that a single loan disbursement of **\$10,000** was made on **8/1/2004**, that the 3-month LIBOR maintained a constant rate of **1.17%**, that a per annum percentage of **1.70%** was added to the LIBOR rate, that all payments due were made on time, and that monthly payments were made over a period of 20 years.

On Columbia Comprehensive Loans, accrued interest is capitalized (added to the principal loan amount) 5 years after the date of the first loan disbursement (if the loan has not yet entered repayment at that time), and again when the loan enters repayment. However, this Columbia Comprehensive Loan example assumes a **4-year** in-school period, so interest is only capitalized once in the example. On all other Access Group private loans, accrued interest is capitalized (added to the principal loan amount) at the end of the interim period, when the loan enters repayment.

For the Columbia Medical Loan example, participation in a **4-year** residency program is assumed. For the Columbia Dental Loan example, participation in a **3-year** residency program is assumed. For the Columbia Sponsor Loan example, a **4-year** in-school period is assumed. The minimum monthly payment must be at least \$50.00. The APR may vary and may increase after the loan is made.

²The interim period on Access Group private loans is equal to:

- the number of months the student is considered to be in an in-school status (including during enrollment in the original program of study—except that the interim period of the Columbia Comprehensive Loan is not limited to the original program of study—as well as, subject to certain maximums, during periods of approved residency and postdoctoral programs following graduation);
- plus a 9-month grace period following graduation or cessation of enrollment, or, for loan programs that require borrowers to be enrolled at least half time (the Columbia Business Loan, Columbia Dental Loan, Columbia Graduate Loan, Columbia Health Loan, Columbia Law Loan, and Columbia Medical Loan), the student's enrollment status having dropped below half time.

The interim period on the Columbia Comprehensive Loan is limited to 10 years from the first disbursement date of the borrower's first Columbia Comprehensive Loan. The interim period on the Columbia Sponsor Loan is limited to 5 years from the first disbursement date of the borrower's first Columbia Sponsor Loan.

During the interim period, the borrower does not have to begin repaying the loan.

Annual Percentage Rate (APR) Examples¹ for Access Group[®] Bar Exam Loans and Residency Loans for Columbia University as of 1/1/2004

LOAN PROGRAM	GRADUATION DATE	DATE REPAYMENT BEGINS	INTERIM PERIOD ²	APR DURING THE INTERIM PERIOD	BA LANCE AT REPAYMENT	MONTHLY PAYMENT FOR 240 MONTHS	REPAYMENT APR
COLUMBIA BAR EXAMINATION LOAN	5/31/2005	3/1/2006	9 months	2.87%	\$5,107.76	\$28.00	2.87%
COLUMBIA DENTAL RESIDENCY/ DENTAL BOARD EXAM LOAN	5/31/2005	3/1/2009	45 months	2.76%	\$5,538.80	\$30.36	2.87%
COLUMBIA MEDICAL RESIDENCY LOAN	5/31/2005	3/1/2010	57 months	2.73%	\$5,682.35	\$31.15	2.87%

These APR examples are examples only. Disbursement amounts, fees, and interest rates for your Access Group loan may differ.

¹Assumptions: These APR examples assume that a single loan disbursement of **\$5,000** was made **on 5/31/2005**, that the 3-month LIBOR maintained a constant rate of **1.17%**, that a per annum percentage of **1.70%** was added to the LIBOR rate, that all payments due were made on time, and that monthly payments were made over a period of 20 years.

On these Access Group private loans, accrued interest is capitalized (added to the principal loan amount) at the end of the interim period, when the loan enters repayment.

For the Columbia Medical Residency Loan example, participation in a **4-year** residency program is assumed. For the Columbia Dental Residency/Board Examination Loan example, participation in a **3-year** residency program is assumed.

The minimum monthly payment must be at least \$50.00. The APR may vary and may increase after the loan is made.

²The interim period on Access Group private loans is equal to:

- the number of months the student is considered to be in an in-school status (including during enrollment in the original program of study—except that the interim period of the Columbia Comprehensive Loan is not limited to the original program of study—as well as, subject to certain maximums, during periods of approved residency and postdoctoral programs following graduation);
- plus a 9-month grace period following graduation or cessation of enrollment, or, for loan programs that require borrowers to be enrolled at least half time (the Columbia Business Loan, Columbia Dental Loan, Columbia Graduate Loan, Columbia Health Loan, Columbia Law Loan, and Columbia Medical Loan), the student's enrollment status having dropped below half time.

The interim period on the Columbia Comprehensive Loan is limited to 10 years from the first disbursement date of the borrower's first Columbia Comprehensive Loan. The interim period on the Columbia Sponsor Loan is limited to 5 years from the first disbursement date of the borrower's first Columbia Sponsor Loan.

During the interim period, the borrower does not have to begin repaying the loan.