

BAR STUDY LOAN COMPARISON CHART

(Summary of terms published on lender websites as of August 2, 2021 – Terms subject to change)

	<u>PNC Solution Loan for Bar Study</u>	<u>Discover Bar Exam Loan</u>	<u>Sallie Mae Bar Study Loan</u>
Borrowing Maximum	\$15,000	\$16,000	\$15,000
Cumulative Debt Limit	\$225,000	\$180,000	None specified
Origination Fee	0%	0%	0%
Grace Period	6 months after graduation	9 months after graduation	9 months after graduation
Interest Rate	<ul style="list-style-type: none"> • Variable rate loan interest rates range from 1.96% APR – 8.96% APR, depending on repayment term • Fixed rate loan interest rates range from 3.49% APR to 10.49% APR, depending on repayment term 	<ul style="list-style-type: none"> • Variable interest rates 3.87% APR – 10.87% APR • Fixed rate APRs from 5.49% APR to 11.99% APR 	<ul style="list-style-type: none"> • Variable rates range from 2.90% APR to 11.56% APR • Fixed rate APRs from 5.75% APR to 12.68% APR
Length of Repayment	Up to 15 years	20 years	15 years
Repayment Incentives	<ul style="list-style-type: none"> • 0.50% interest rate reduction for automated payments from checking or savings account • A co-signer release option is available after the initial 48 consecutive on-time monthly payments 	<ul style="list-style-type: none"> • 0.25% interest rate reduction for electronic debiting • Repayment begins 9 months after graduation; no penalty for prepayment • Can make interest-only payments while in school and reduce interest rate .35% 	<ul style="list-style-type: none"> • Funds are disbursed directly to the student • 0.25% interest rate reduction when automatic payments are made • Borrowers and cosigners can view their quarterly FICO® Score for free by logging into their Sallie Mae account • Death and disability loan forgiveness
Eligibility	<ul style="list-style-type: none"> • Graduated from a PNC-approved law school within the last six months, or be a professional student enrolled at least half time at a PNC-approved law school scheduled to graduate within the next six months • Be planning to take the bar exam no later than six months after graduation • U.S. citizen or permanent resident • Have lived in the U.S. for the previous two years • Credit check approved 	<ul style="list-style-type: none"> • Enrolled in final year of graduate law degree program making satisfactory academic progress or have graduated within the past 6 months • Be a US citizen, permanent resident or international student (International students are required to have a cosigner who is a US Citizen or permanent resident). • Be 16 years or older at the time you apply. • Credit check approved 	<ul style="list-style-type: none"> • Enrolled at least half-time in their final year of study at a participating ABA-accredited law school, or who have graduated from one in the last 12 months • Sitting for the bar exam no later than 12 months after graduation • Be a US citizen, permanent resident or international student (International students must reside in the U.S. and have a credit-worthy cosigner who is a US Citizen or permanent resident) • Credit check approved

Contact and online application information for bar study lenders:

Sallie Mae

salliemae.com/barstudy or call 1-855-SLM-LOAN

Discover Bar Exam Loans

<https://www.discover.com/student-loans/bar-exam-study.html> or call 1-800-STUDENT

PNC Education Loan Center

<https://www.pnc.com/en/personal-banking/borrowing/private-student-loans/pnc-solution-loan-for-bar-study.html> or call 1-800-762-1001

Need a copy of your credit report?

You can request a free copy of your credit report once every 12 months at www.annualcreditreport.com. Any of the following national credit bureaus will send you a copy for a small fee:

Experian: 1-888-397-3742

TransUnion: 1-800-888-4213

Equifax Credit: 1-800-685-1111