



# CHASE HEALTH EDUCATION PROGRAM

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## LOAN APPLICATION AND CREDIT AGREEMENT RESIDENCY LOAN

[chastudentloans.com/medical](https://chastudentloans.com/medical)  
**1-877-744-2633**

e-mail: [studentloans@chase.com](mailto:studentloans@chase.com)

**HOW TO APPLY**

The following outlines the process to apply for a Health Residency Loan (“Loan”) from JPMorgan Chase Bank, N.A. (“Chase”):

Read and follow the instructions for completing the Borrower Sections and Cosigner Sections (as applicable) below.

- If either you (the student borrower) or your cosigner (if applying with a cosigner) elect to sign a paper Application/Credit Agreement, please send the completed signed Application/Credit Agreement, together with any required supporting documentation, to the Loan Processing Center at the address provided below.
- If either you (the student borrower) or your cosigner (if applying with a cosigner) elect to sign the Application/Credit Agreement electronically, please print and save a copy of the Application/Credit Agreement for your records, but you do not need to mail a copy of the electronically signed document to the Processing Center.
- If you (the student borrower) are applying with a cosigner and one of you elects to sign the Application/Credit Agreement electronically, and the other elects to complete and sign a paper Application/Credit Agreement, then the completed paper Application/Credit Agreement must be mailed to the Processing Center.

**CHASE HEALTH RESIDENCY LOAN PROGRAM GENERAL INSTRUCTIONS:**

1. You may apply for a Chase Health Residency Loan online at [www.chasestudentloans.com/medical](http://www.chasestudentloans.com/medical) or obtain a paper Loan Application/Credit Agreement from the Web site or by contacting a Chase Health Residency Loan specialist at 1-877-744-2633.
2. Please be sure that the Student/Borrower’s full name and social security number are clearly written on any documentation submitted with the Loan Application/Credit Agreement.
3. Applicants (student/borrower and cosigner) must meet additional specific credit and other Program requirements before they can be approved for a Loan.
4. Carefully read all information contained in this packet. Please pay particular attention to the Credit Agreement.
5. If you are not applying for your Loan online, or choose not to use the available electronic signature process, then please use black ink or a typewriter to complete the paper Loan Application/Credit Agreement. If any information you provide needs correcting, put one line through the item being corrected, make the appropriate change directly above the item and initial the change. **Do not use correction fluid.**
6. Specific instructions for certain application questions are detailed below:

<b>CITIZENSHIP</b>	<p><b>Student/Borrowers and Cosigners must be U.S. citizens, non-citizen permanent residents of the U.S. or have been granted U.S. permanent asylum status.</b></p> <p>Non-U.S. citizens must submit a copy of the following together with their Loan Application/Credit Agreement:</p> <ul style="list-style-type: none"> <li>• Front and back of their I-551 permanent resident card or I-551 conditional permanent resident card. (If expired, please also submit a copy of Form I-751.)</li> <li>OR</li> <li>• Copy of unexpired foreign passport with I-551 stamp “process for I-551.” Temporary evidence of lawful admission for permanent residence must have an expiration date that is later than six months from the student’s anticipated school graduation date.</li> <li>OR</li> <li>• Acceptable Proof of permanent asylum status (a departure record (I-94) with a valid expiration date issued from the INS showing “Refugee” or “Asylum Granted”).</li> </ul> <p><b>Note:</b> The Immigration and Naturalization Service (INS) has changed its name to the Citizenship and Immigration Service (CIS).</p>
<b>TOTAL LOAN AMOUNT REQUESTED</b>	Request the amount that you want to borrow to cover your permitted expenses (see instructions item #2 below). The Minimum Total Loan Amount that may be requested is \$500.00 and the Maximum Total Loan Amount that may be requested is \$15,000. <b>Please note:</b> The Total Loan Amount Requested will be automatically reduced to reflect the Program’s aggregate education loan limits and/or aggregate Loan limits.
<b>NUMBER OF DISBURSEMENTS</b>	A minimum of two (2) disbursements are required, with a maximum number of four (4) permitted disbursements. Each disbursement must be for at least \$250. All Loan disbursements must occur within one year of the date of Loan approval. Please keep in mind that while the Chase Health Residency Loan provides for up to four disbursements, it can only be borrowed once by any student.
<b>GROSS MONTHLY INCOME</b>	Gross monthly income is the amount of monthly income you receive BEFORE taxes (including, for example, employment income, interest/dividend income, etc.). <b>Note: You do not have to reveal alimony, child support or separate maintenance income, unless you wish it to be considered as a basis for loan repayment.</b>
<b>COURSE OF STUDY</b>	Refer to the list of study codes below and select the code that applies to you.
<b>OTHER STUDENT LOAN DEBT</b>	List the dollar amount of all other student loan debt(s). Federal loans include Stafford, Perkins, Primary Care and HEAL loans. Private loans are any other loans taken out for education purposes.
<b>OTHER MONTHLY EXPENSES</b>	List the total amount of your other monthly payments: include monthly installment payments (car or personal loan), revolving payments (for credit card debt, use the minimum payment required) and other recurring obligations such as child support or alimony. Do not include utilities, groceries or insurance obligations that are part of your “Gross monthly housing expense.”

COURSE OF STUDY CODES									
ALD	Allied Health	DEN	Dentistry	NUR	Nursing	OTH	Other Health Disciplines	POD	Podiatry
ALL	Allopathic Med	DIE	Dietetics / Nutrition	OCT	Occupational Therapy	PAS	Physician’s Assistant	PUB	Public Health
AUD	Audiology	EPI	Epidemiology	OPT	Optometry	PHA	Pharmacy	SPE	Speech-Language
CHR	Chiropractic	HYG	Dental Hygienist	OST	Osteopathic Medicine	PHT	Physical Therapy		Pathology
CPY	Clinical Psychology							VET	Veterinary Medicine

**STUDENT/BORROWER SPECIFIC INSTRUCTIONS**

1. To apply for a Loan you must be in your final year of study and enrolled at least half time at a health professions school that participates in the Program and you must expect to be awarded the M.D., D.O. or other eligible health professions degree during the current academic year.
2. Permitted Expenses – Required Documentation:
  - a. If you wish to use the Loan to help cover interview and/or relocation expenses associated with entering a health internship or residency program, you must include **at least one** of the following documents together with your Loan Application:
    - A completed Residency/Internship Program Certification Form available for download at [www.chasestudentloans.com/medical](http://www.chasestudentloans.com/medical) or by contacting a Chase Health Residency Loan specialist at 1-877-744-2633; or
    - A letter from the medical school, resident teaching hospital or internship program that indicates your need for the Loan to cover interview and/or relocation expenses.
  - b. If you wish to use the Loan to help cover costs associated with medical board and/or clinical examinations (including review course and examination costs), you must submit your Loan Application together with proof of registration for the medical board and/or clinical examinations, or related examination preparation courses.

Loan proceeds may **only** be used for the purposes listed in a. and b. above, and for no other purposes.

3. You must apply with a **cosigner** if you are a foreign student. A cosigner must be a creditworthy U.S. citizen or non-citizen permanent resident or permanent asylee, and be at least 18 years old. A cosigner may also be required in other circumstances in order to qualify for a Chase Health Residency Loan.

**STUDENT/BORROWER AND COSIGNER CHECKLIST:**

- Have you carefully read all of the accompanying Loan Application/Credit Agreement, including Paragraphs L. and M.?
- Have you completely filled out each section of the Loan Application applicable to you? (Section A. for the Student/Borrower and Section B. for the Cosigner.)
- Have you signed and dated the Loan Application/Credit Agreement or, if you have chosen to sign electronically, have you completed the electronic signature process?
- If you are not a U.S. citizen, have you included a copy (both front and back) of your CIS form or other required documents?
- Have you initialed **all** changes you may have made to Sections A. or B. of the Loan Application? (Note: **NO** changes to the Credit Agreement will be accepted.)
- Have you made and saved a copy of your completed Loan Application/Credit Agreement for your records?
- Have you included the applicable supplemental documentation required in the instructions above, including, as applicable, the Residency/Internship Program Certification form?
- Please be sure that the Student/Borrower's full name and social security number are written on all supplemental documentation you submit.

**FOR THE COSIGNER ONLY:**

- Have you completed the "Notice to Cosigner, Supplement to Application and Credit Agreement" (see Paragraph N. of the accompanying Credit Agreement) if you reside in the state of California, Iowa, New York, South Carolina, West Virginia or Wisconsin? (NOTE: The Loan — if approved — will not be disbursed unless this requirement is met.)

Chase Health Education Program Processing Center  
c/o Great Lakes Educational Loan Services, Inc.  
P.O. Box 64080  
St. Paul, MN 55164-0080

**CHASE HEALTH RESIDENCY LOAN  
APPLICATION AND CREDIT AGREEMENT  
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**ALL APPLICANTS: IMPORTANT FEDERAL LAW NOTICE – Important information about procedures for opening a new account:** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. **What this means for you:** When you open an account (for example, by taking out a loan), we (Lender) will ask for your name, address, date of birth and other information that will allow Lender to identify you. We may also ask to see your driver's license or other identifying documents.

<b>Lender:</b> JPMorgan Chase Bank, N.A.		<b>Total Loan Amount Requested:</b> (Please see instructions – Note: The Total Loan Amount Requested will be automatically reduced to reflect the Program's aggregate education loan and/or aggregate Loan limits.) \$	
<b>Please identify the purpose(s) for which you intend to use this loan by checking the applicable box(es) below:</b> <input type="checkbox"/> Residency/Internship Interview/Travel: \$ <input type="checkbox"/> Residency/Internship Relocation: \$ <input type="checkbox"/> Medical Boards/Clinical Examinations-related expenses: \$			<b>Total of the boxes to the left:</b> (May not exceed \$15,000) \$
<b>School Name:</b> _____ City _____ State _____		<b>School Graduation Date:</b> (mm/dd/yyyy) _____	
<b>School Code/Branch:</b> _____	<b>Residency/Internship Program Name:</b> _____ City _____ State _____		
<b>Course of Study</b> (Please see instructions): _____		<b>Requested Loan Disbursement Dates/Amounts:</b> (Please see instructions)* 1st: ___/___/___ Amount \$ 2nd: ___/___/___ Amount \$ 3rd: ___/___/___ Amount \$ 4th: ___/___/___ Amount \$ <small>Note: Minimum of 2 and maximum of 4 disbursements. A minimum of \$250 per disbursement. The loan must be fully disbursed within 365 days of the Loan approval date.</small>	

**A. STUDENT/BORROWER INFORMATION**

<b>Student/Borrower Name</b> (Last Name/First Name/Middle Initial): _____		
<b>Social Security Number:</b> _____	<b>Date of Birth</b> (mm/dd/yyyy): _____	<b>E-mail Address:</b> _____
<b>Permanent Address</b> (No P.O. Boxes – include Street, City, State and ZIP code): _____		
<b>Permanent Phone Number:</b> _____	<b>Work Phone Number:</b> _____	<b>Cell Phone Number:</b> _____
<b>Current Address While in School</b> (If different from Permanent Address): _____		<b>Current Phone Number While In School</b> (If different from Permanent Phone Number): _____
<b>Address to which Loan Proceeds Check should be mailed</b> (Check one box): <input type="checkbox"/> Current Address <input type="checkbox"/> Permanent Address		
<b>Citizenship</b> (Check one box): <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Eligible Non-Citizen (Attach front and back copy of applicable CIS form and other required documents.)		<b>Driver's License or State-Issued Identification Number:</b> _____
<b>Gross Monthly Income</b> (Please see instructions – Alimony, child support or separate maintenance income does not have to be revealed if you do not want it considered for repaying this obligation.): \$		<b>State of Issuance:</b> _____
<b>Have You Ever Had a Student Loan Default?</b> (Check one box): <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>Have You Had a Debt Discharged in Bankruptcy in the Past 5 Years?</b> (Check one box): <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Have You Had Any Property Foreclosed Upon, or Given Title or Deed in Lieu of Foreclosure, or Been Obligated on Any Loan that Resulted in a Foreclosure, Deed in Lieu of Foreclosure, or Similar Proceeding in the Past 5 Years?</b> (Check one box): <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>Other Student Loan Debt:</b> Total Federal: \$ _____ Total Non-Federal/Private: \$ _____
<b>NOTE: Personal reference must be an adult, and name and address cannot match that of the Cosigner (if any).</b>		
<b>Personal Reference Name</b> (Last Name/First Name/Middle Initial): _____		<b>Relationship to Student/Borrower:</b> _____
<b>Personal Reference Address</b> (No P.O. Boxes – Include Street, City, State and ZIP code): _____		
<b>Personal Reference Home/Evening Phone Number:</b> _____	<b>Work/Daytime Phone Number:</b> _____	

**B. COSIGNER INFORMATION (Must be at least 18 years of age)**

<b>Cosigner Name</b> (Last Name/First Name/Middle Initial): _____		
<b>Home Address</b> (No P.O. Boxes – include Street, City, State and ZIP code): _____		
<b>Social Security Number:</b> _____	<b>Date of Birth</b> (mm/dd/yyyy): _____	<b>E-mail Address:</b> _____
<b>Home Phone Number:</b> _____	<b>Work Phone Number:</b> _____	<b>Cell Phone Number:</b> _____
<b>Gross Monthly Income</b> (Please see instructions – Alimony, child support or separate maintenance income does not have to be revealed if you do not want it considered for repaying this obligation.): \$	<b>Gross Monthly Housing Expense</b> (Including mortgage, rent, utilities, groceries, property taxes and insurance): \$	<b>Other Monthly Expenses</b> (Please see instructions): \$
<b>Have You Had Any Property Foreclosed Upon, or Given Title or Deed in Lieu of Foreclosure, or Been Obligated on Any Loan that Resulted in a Foreclosure, Deed in Lieu of Foreclosure, or Similar Proceeding in the Past 5 Years?</b> (Check one box): <input type="checkbox"/> Yes <input type="checkbox"/> No	<b>Have You Ever Had a Student Loan Default?</b> (Check one box): <input type="checkbox"/> Yes <input type="checkbox"/> No	<b>Have You Had a Debt Discharged in Bankruptcy in the Past 5 Years?</b> (Check one box): <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Current Employer:</b> _____	<b>Employer Phone Number:</b> _____	<b>Current Position:</b> _____
		<b>Years There:</b> _____
<b>Citizenship</b> (Check one box): <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Eligible Non-Citizen (Attach front and back copy of applicable CIS form and other required documents.)		<b>Driver's License or State-Issued Identification Number:</b> _____
		<b>State of Issuance:</b> _____
<b>NOTE: Personal reference must be an adult, and name and address cannot match that of the Student/Borrower.</b>		
<b>Personal Reference Name</b> (Last Name/First Name/Middle Initial): _____		
<b>Personal Reference Street Address</b> (No P.O. Boxes – Include Street, City, State and ZIP code): _____		
<b>Personal Reference Home/Evening Telephone Number:</b> _____	<b>Work/Daytime Phone Number:</b> _____	

LOAN APPLICATION AND CREDIT AGREEMENT CONTINUES ON THE NEXT PAGE



**C. LOAN APPLICATION AND CREDIT AGREEMENT SIGNATURE(S) — Each person signing this Credit Agreement below (including any Cosigner) certifies as follows:**

**JPMorgan Chase Bank, N.A. ("Lender")**

- I have read, understand and agree to all of the terms, obligations, consents and certifications described on all seven (7) pages (front and back) of this Chase Health Residency Loan Application and Credit Agreement (the "Credit Agreement"). I have read the entire Loan Application/Credit Agreement, including the disclosures under Paragraphs K. (Arbitration Agreement), L. (Disclosure Notices) and M. (Certifications and consents). To the best of my knowledge, everything disclosed on or with the Loan Application is true and complete. I understand that any person who knowingly makes a false statement or misrepresentation on this Loan Application may be subject to penalties, which may include fines or imprisonment.
- **Any Cosigner signing below also certifies as follows:** By signing below, I, the Cosigner, have read the applicable cosigner notice(s) (see Paragraph N. of the Credit Agreement), and I agree that if a Loan is made to the Student/Borrower I will be personally, jointly and severally liable with the Student/Borrower to repay that Loan, in full.

**NOTICE TO COSIGNER: YOUR SIGNATURE ON THIS CREDIT AGREEMENT BELOW MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE STUDENT/BORROWER DOES NOT PAY, THE LENDER HAS A LEGAL RIGHT TO COLLECT FROM YOU.**

**FOR ALABAMA RESIDENTS:** CAUTION – IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

**FOR WISCONSIN RESIDENTS – NOTICE TO CUSTOMER:**

(a) DO NOT SIGN THIS CREDIT AGREEMENT BEFORE YOU READ THE WRITING ON THE FOLLOWING PAGES, EVEN IF OTHERWISE ADVISED,

(b) DO NOT SIGN THIS CREDIT AGREEMENT IF IT CONTAINS ANY BLANK SPACES,

(c) YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN.

YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE UNDER THIS AGREEMENT AND YOU MAY BE ENTITLED TO A PARTIAL REFUND OF THE FINANCE CHARGE.

**STUDENT/BORROWER AND COSIGNER (IF APPLICABLE):**

**Before signing this Loan Application and Credit Agreement, read the entire document, including the Arbitration Agreement in Paragraph K. of the Credit Agreement. Then, where indicated, sign and date below.**

Signature of Student/Borrower:

(Seal)

Date:

**BY SIGNING THIS CREDIT AGREEMENT BELOW, I CERTIFY THAT I INTEND TO (i) APPLY FOR JOINT CREDIT AND (ii) BE JOINTLY AND SEVERALLY LIABLE WITH THE STUDENT/BORROWER FOR REPAYING THIS LOAN IN FULL.**

Signature of Cosigner:

(Seal)

Date:

In this Credit Agreement, unless otherwise provided, the words “you” and “your” mean each and every Borrower and Cosigner, individually and collectively, who signed this Credit Agreement. The words “Chase” and “Lender” mean the Lender named at the top of the first page of this Chase Health Residency Loan Application and Credit Agreement (“Credit Agreement”), its successors and assigns, and any other holder of this Credit Agreement. “Program” means the Chase Health Residency Loan Program. “Residency Program” means the residency or internship program named at the top of the first page of the Loan Application section of this Credit Agreement. “School” means the school named at the top of the first page of the Loan Application section of this Credit Agreement. “Servicer” means the Lender or any entity it designates to service any Loan advance made and/or to receive payments in connection with this Credit Agreement. “Student” means the Student/Borrower named on the first page of the Loan Application section of this Credit Agreement.

**A. PROMISE TO PAY:** You promise to pay to Lender’s order, upon the terms and conditions of this Credit Agreement (including the terms on pages 1 through 7 and any applicable Cosigner supplement), all principal, interest and other charges described below (including without limitation charges described in Paragraph E.7. below). You understand and agree that Lender may make more than one Loan advance to the Student (each such loan advance is a Loan made under this Credit Agreement) subject to the terms of this Credit Agreement, up to the Total Loan Amount Requested or any lesser amount Lender approves. This Credit Agreement sets forth the terms and conditions applicable to all Loan advances made to the Student or for the Student’s benefit pursuant to this Credit Agreement. You understand and agree that, if Lender decides to make a Loan under this Credit Agreement (as described more fully in Paragraph B.1. and B.2. below), you will be sent an initial Disclosure Statement (“Initial Disclosure Statement”), disclosing certain information about the Loan in accordance with the federal Truth in Lending Act. You further understand and agree that you will receive a final disclosure statement prior to or at the beginning of your Repayment Period (see Paragraph C.5. below) showing you the due dates and dollar amounts of your required monthly payments for the total principal amount lent to you (and other amounts due) under this Credit Agreement (see Paragraphs E.2. and E.3. below).

**B. HOW YOU AND LENDER AGREE TO THE TERMS OF THIS LOAN:**

1. **By signing this Credit Agreement and submitting it to Lender, you are requesting that Lender lend you an amount equal to the Total Loan Amount Requested. When Lender receives your signed loan application, Lender is not agreeing to lend you any money. Lender has the right not to make a loan to you, or to lend you an amount less than the amount you are requesting. You agree to accept an amount less than the Total Loan Amount Requested and to repay the portion of the Total Loan Amount Requested that Lender actually lends to you. Lender will not have agreed to make a loan to you until the time the first Loan advance is made.**
2. If Lender decides to make a Loan to you, Lender will mail you a disbursement check (the “Disbursement Check”) made payable to you individually (regardless of whether a Cosigner signs this Credit Agreement). In addition, if Lender decides to make a Loan to you, Lender will send you the Initial Disclosure Statement described in Paragraph A. above, before you are legally bound to repay the first Loan advance under this Credit Agreement. The Initial Disclosure Statement will show the estimated dates and estimated dollar amounts of individual Loan advances. Upon receipt of the Initial Disclosure Statement, you agree to review the Initial Disclosure Statement and notify Lender in writing if you have any questions. **Your endorsement of the Disbursement Check (or your allowing loan proceeds to be used by or on the behalf of the Student without objection) will be evidence of your receipt of the Initial Disclosure Statement and your agreement to be legally bound by this Credit Agreement.** Lender may disburse the Disbursement Check through an agent.
3. If you are not satisfied with the terms of your Loan as disclosed in the Initial Disclosure Statement, you may cancel your Loan. To cancel your Loan, you will give Lender a written cancellation notice together with your unused original Disbursement Check, or if you have already negotiated the Disbursement Check (cash, deposited, endorsed the Disbursement Check, etc.), together with a good check, payable to Lender, in the full amount of the Disbursement Check. Lender does not have to agree to a Loan cancellation request that is made more than five (5) days after you received the Initial Disclosure Statement. If you give notice of cancellation but do not fully comply with the requirements of this Paragraph B.3., this Credit Agreement will not be canceled and you will be in default of this Credit Agreement. (See Paragraph G.)
4. Lender will only make Loan advances under this Credit Agreement during the one-year period beginning from the date on which Lender approves your loan, provided, that Lender will not be required to make any Loan advances under this Credit

Agreement if you are not in default (see Paragraph G.). In addition, Lender will only make Loan advances under this Credit Agreement to cover Lender-permitted purposes and expenses as set forth in the accompanying Instructions. Lender does not have to make any Loan advance under this Credit Agreement unless and until Lender has received all required documentation as set forth in the accompanying Instructions. Lender also does not have to make any Loan advance under this Credit Agreement and may cancel any pending undisbursed Loan advance if you are in default (see Paragraph G.) or if Lender receives notice that the Student is either no longer (i) enrolled at, and has not graduated from, the School, or (ii) pursuing entrance into a medical residency or internship program.

**C. DEFINITIONS:**

1. “**Disbursement Date**” means the date shown on any Disbursement Check Lender prepares for you (not the date you endorse or negotiate your check).
2. The “**In-School Period**” begins on the first Disbursement Date and ends the day before (i) the start of the “Grace Period” period described in 3.(a) below (ii) the date on which Lender receives notice that the Student is either no longer (a) enrolled at, and has not graduated from, the School, or (b) pursuing entrance into a medical residency or internship program or (iii) the date on which Lender reasonably determines that you are in default, whichever happens first. There will be no In-School Period with respect to Loan advances made after the Student has graduated from the School and in such case the Grace Period with respect to such Loan advance will begin as of the Student’s School graduation date.
3. The “**Grace Period**” will begin when the In-School Period ends, or at such earlier date as provided under this Credit Agreement. The Grace Period is the 12-month or 9-month period described in 3. (a) below (as applicable). The Grace Period ends the day before the Repayment Start Date.
  - (a) The “**Grace Period**” will last for either 12 months after the Student graduates from the School (or another Lender-approved school participating in the loan Program), or 9 months after the Student’s enrollment at the School (or another Lender-approved school participating in the loan Program) decreases to less than half-time status, as applicable. However, if the Student begins a medical residency or internship during the Grace Period, the Student may request a Residency Deferment, as described in 3. (b) below. The Grace Period will also end if at any point during the Grace Period Lender reasonably determines that you are in default of this Credit Agreement. (See Paragraph G.)
  - (b) If the Student begins a health residency or internship during the Grace Period described in 3. (a) above, the Student may request a 12-month Residency Deferment, provided the Student is in good standing in the Residency Program or in another health residency or internship program during the initial 12-month Residency Deferment. The Servicer must receive this request in writing. If Lender agrees, at Lender’s option, to a 12-month Residency Deferment, and the Student remains in good standing in the Residency Program (or in another health residency or internship program) during that 12-month Residency Deferment, the Student may request up to an additional three (3) consecutive 12-month Residency Deferments, provided that (i) each such request for a 12-month Residency Deferment must be received by the Servicer in writing, while the Student is in good standing in the Residency Program (or in another health residency or internship program). The Lender will not agree to more than a total of three (3) 12-month Residency Deferments following the initial 12-month Residency Deferment that immediately follows the Grace Period described in 3. (a) above. Any Residency Deferment(s) approved by the Lender will extend the Grace Period and the Repayment Start Date. Any Residency Deferment approved by the Lender may be terminated early, at the Lender’s option, immediately (or, in Lender’s discretion, on any later date) when Lender receives notice that the Student is no longer a resident in good standing in the Residency or internship Program (or in another health residency or internship program) or if you are in default (see Paragraph G.). The last day of the most recent Residency Deferment approved by Lender (regardless of whether that Residency Deferment runs its full 12 months or is terminated early by Lender as described above) will be treated as the last day of the Grace Period. There will not be any Grace Period if, during the In-School Period, Lender reasonably determines that you are in default of this Credit Agreement. (See Paragraph G.)
4. “**Repayment Start Date**” means the day after the last day of the Grace Period (subject to the Residency Deferment described in 3. (b) above).
5. The “**Repayment Period**” begins on the Repayment Start Date. The Repayment Period is scheduled to last 20 years, unless monthly payments equal to the minimum required Monthly Payment Amount (see Paragraph E.3.) will repay all amounts owed in less than 20 years, in which case the Repayment Period will be the number of months necessary to pay in full the amount you owe at the Monthly Payment Amount.

6. **“Default”** means those events described in Paragraph G., which allow Lender to make the whole Loan due and payable.

#### D. INTEREST:

1. **Accrual** – Beginning on the first Disbursement Date, interest on the outstanding principal balance of this Credit Agreement (as that balance may change from time to time) will accrue each calendar day (including holidays and other days on which Lender is closed) at the Variable Rate (see Paragraph D.2.) divided by the number of days in that calendar year, until all amounts owed in connection with this Credit Agreement have been paid in full (whether before or after a default, and whether before or after the maturity date of this Credit Agreement).
2. **Variable Rate** – The “Variable Rate” is equal to the Index (described in 2(b) below) plus or minus a Margin.
  - (a) The Margin, and whether the Margin is added to or subtracted from the Index, will be shown on or with the Initial Disclosure Statement.
  - (b) The Variable Rate will also change quarterly on the first day of each January, April, July and October (the “Change Date(s)”) if the Current Index changes. The “Current Index” for any calendar quarter beginning on a Change Date (or for any shorter period beginning on the first Disbursement Date and ending on the last day of a calendar quarter) is the highest “prime rate” or equivalent lending rate published in the “Money Rates” section of *The Wall Street Journal* (Eastern Edition) on the first business day of the second month of the **previous** calendar quarter (e.g., the higher published “prime rate” on the first business day of February would be the “Current Index” for the calendar quarter that begins in April). If *The Wall Street Journal* was not published on the first business day of the second month of any calendar quarter, or if *The Wall Street Journal* does not publish any “prime rate” or equivalent lending rate on the first business day of the second month of any calendar quarter, then Lender may choose a comparable substitute index. The Servicer will, in accordance with its procedures, send you written notice of changes to the interest rate due to changes in the “Current Index,” but is not required to give you advance notice of such changes.
  - (c) In no event will the Variable Rate exceed the maximum interest rate allowed by applicable federal law and (to the extent not preempted by federal law) the substantive laws of the State of Ohio.
3. **Capitalization** – You may, but you are not required to, make payments before the Repayment Start Date. Lender will add all then-unpaid accrued interest to the principal loan balance of your Loan as of the Repayment Start Date. Lender will also add all accrued and unpaid interest to the principal balance of your Loan at the end of any deferment or forbearance period (see Paragraph F.). Interest that is added to principal is called “capitalized” interest. Capitalized interest will be treated as principal, and interest will then accrue on the new principal balance (including all capitalized interest).

#### E. TERMS OF REPAYMENT:

1. **In-School and Grace Periods** – You may, but are not required to, make payments during the In-School and Grace Periods. Lender will add any interest that you do not pay during the In-School and Grace Periods to the principal loan balance at the end of the Grace Period, as described in Paragraph D.3.
2. **Repayment Period** – The amount of your required monthly payment (“Monthly Payment Amount”) in the Repayment Period will be figured based on the rules in this Credit Agreement. During the Repayment Period, the Servicer will send you a coupon book or some other notice, showing you the Monthly Payment Amount and the payment due dates. You agree to pay the Monthly Payment Amount shown in the coupon book or other notice by the payment due date each month during the Repayment Period, until all amounts owed on this Credit Agreement are paid in full. Even if you do not receive a coupon book or other notice, you agree to pay at least the Monthly Payment Amount by the applicable payment due dates until you have paid all of the principal, interest and any other charges you may owe under this Credit Agreement, in full.
3. **Repayment Terms**
  - (a) Your Monthly Payment Amount will be figured by the Servicer as of the Repayment Start Date and will be reviewed for possible adjustment once each calendar year. The Servicer will also adjust your Monthly Payment Amount at the end of any forbearance or deferment period (see Paragraph F.) and if you ask the Servicer to change the payment due date for the Monthly Payment Amount. Each date on which the Servicer figures, reviews or adjusts the Monthly Payment Amount is called a **“Repayment Calculation Date.”** The Servicer will give you notice of any change to the Monthly Payment Amount.
  - (b) As of any Repayment Calculation Date, your Monthly Payment Amount will be figured or adjusted as follows: The Servicer may combine into one single coupon book or billing notice, amounts due under some or all of the health education and health internship/residency loans you owe the Lender that are being serviced by the Servicer for the Lender, and that have approximately the same Repayment Start Date and approximately the same scheduled maturity date as the Loans evidenced by this Credit Agreement, including (but not necessarily limited to) the Loan advances made under this Credit Agreement. The Servicer will then figure the dollar amount of the monthly payment(s) required to pay off all amounts owed on all such loans in full by the scheduled maturity date of such loans, in substantially equal monthly payments of principal and interest, at the applicable interest rate(s) in effect on such loans at the time of the calculation. The scheduled maturity date for this Credit Agreement is **240 months** from the Repayment Start Date, subject to adjustment as described in 3. (a) above and 3. (c) and 3. (d) below. The Monthly Payment Amount may **increase** from Repayment Calculation Date to Repayment Calculation Date. The Monthly Payment Amount will not decrease due to (for example) interest rate decreases or prepayments (see E.4. below). Instead, the total number of monthly payments required to repay your Loan in full may decrease to reflect interest rate decreases and/or prepayments. The total Monthly Payment Amount for this Credit Agreement and any other health education and health internship/residency loans you owe the Lender that the Servicer chooses to combine into one single coupon book or billing notice will not be less than \$50 each month, or, if less, the total unpaid balance owed on this Credit Agreement and all of the other health education and health internship/residency loans the Servicer combines into one single coupon book or billing notice. In addition, the total Monthly Payment Amount will always be an amount at least equal to the interest that has accrued during the month under this Credit Agreement and all of the other health education and health internship/residency loans the Servicer chooses to combine into one single coupon book or billing notice.
  - (c) Your first monthly payment due date will generally be no more than 45 days after the Repayment Start Date. At the Servicer’s option, the Servicer may change the monthly payment due date for future payments due on this Credit Agreement or on any other health education and health internship/residency loan you owe the Lender that is also being serviced by the Servicer, for the convenience of the Servicer in processing payments or to consolidate the payment due dates for the other medical education and medical internship/residency loans you owe the Lender that are being serviced by the Servicer. If the Servicer does this, the scheduled maturity date for this Credit Agreement may become slightly more than, or slightly less than, 240 months from the Repayment Start Date.
  - (d) If the interest rate on this Credit Agreement increases after a Repayment Calculation Date, the then-current Monthly Payment Amount may not be enough to repay all amounts owed on this loan in full by the scheduled maturity date for this Loan. In such a case, the total number of monthly payments required to repay your Loan in full will **increase**. Such an increase to the total number of required monthly payments will also cause the maturity date for this Credit Agreement to be later than the original scheduled maturity date. The maximum maturity date for this Credit Agreement is 240 months from the Repayment Start Date. You agree to pay all amounts owed under this Credit Agreement, in full, no later than the maximum maturity date for this Credit Agreement (or, if sooner, on the date Lender demands payment in full under Paragraph G. below).
4. **Prepayment** – **You have the right to prepay all or any part of your Loan at any time without penalty.** You may pay more than your Monthly Payment Amount at any time before payment is due, without penalty or charge (this extra amount paid is called a “prepayment”). If you pay more than your Monthly Payment Amount but less than the full amount owed on this Credit Agreement before payment is due, Lender will apply the prepayment amount towards the next Monthly Payment Amount(s) due. If your Monthly Payment Amount is based on amounts you owe under this Credit Agreement and other health education and health internship/residency loans you owe the Lender, the Servicer may divide any prepayment amount between or among all of those loans you owe the Lender in accordance with applicable law and the Servicer’s customary procedures.
5. **Amounts Owed at the End of the Repayment Period** – Since interest accrues daily on the unpaid principal balance of your Loan, if you make payments after your payment due dates, you may owe additional principal, interest and/or late fees, or other applicable fees, at the end of the Repayment Period. If you have not paid any late fees or other applicable fees owed under this Credit Agreement, you will also owe additional amounts for those fees. In such cases, Lender will increase the amount of your last monthly payment to the amount necessary to repay your Loan in full in a single payment.
6. **Payments** – Payments will be applied first to late fees and other fees and charges, then accrued interest and the remainder to principal. If the Servicer receives a payment that is less than the Monthly Payment Amount due, and if your Monthly Payment Amount is based on amounts you owe under this Credit Agreement and other health education and health internship/residency loans you owe the Lender, the Servicer may divide the payment between or among all of those loans you owe the Lender, in accordance with applicable law and the Servicer’s customary procedures.
7. **Other Charges**
  - (a) **Late Fee:** If any part of a Monthly Payment Amount remains unpaid for a period of more than 15 days after the payment due date, you will pay a late fee not exceeding \$25.00 or 5% of the late payment amount, whichever is less. You will pay only one late fee for any late Monthly Payment Amount, regardless of the number of days it is late.
  - (b) **Dishonored Payment Fee:** If the Servicer receives a check, draft or other instrument as a payment, and that instrument is dishonored (not paid) for any reason, you agree to pay a dishonored payment fee of \$15.00. In addition, if you have agreed to have your monthly payments automatically deducted from a deposit account, and the

Servicer is unable to deduct any required monthly payment in full on the payment due date for any reason (for example, because the deposit account has insufficient funds or has been closed, or for any other reason), you agree to pay a dishonored payment fee of \$15.00.

- (c) **Collection Costs and Attorneys' Fees:** To the extent allowed by law, you agree to pay Lender all amounts Lender incurs in enforcing the terms of this Credit Agreement, including reasonable collection agency and attorneys' fees, court costs and other collection costs.

#### F. FORBEARANCE:

If you are unable to repay your Loan in accordance with the terms established under this Credit Agreement because of a hardship (such as financial or medical difficulty), you may ask Lender to modify these terms. You understand that any such modification would be at Lender's option, and that Lender is not required to agree to any modification. You understand that you will remain responsible for all interest accruing during any period of forbearance and that Lender will add any interest that you do not pay during any forbearance period to the principal balance, as described in Paragraph D.3.

#### G. WHOLE LOAN DUE; DEFAULT:

To the extent allowed by applicable law (see Paragraph J.1.), you will be in default if: (1) you fail to make any required monthly payment to Lender or any applicable Servicer within fifteen (15) days of the payment due date, (2) you die, (3) you break any of your other promises in this Credit Agreement, (4) any bankruptcy proceeding is begun by or against you, or you assign any of your assets for the benefit of your creditors, (5) you make or provide any false written statement in applying for this Loan or any other loan from the Lender or to Lender or Servicer at any time during the In-School, Grace or Repayment Periods, or (6) you are in default on any loan(s) you may already have with Lender or on any loan(s) you may have with Lender in the future. If you are in default, Lender will have the right, to the extent consistent with applicable law, to give you notice that the whole outstanding principal balance, accrued interest, and all other amounts payable to Lender under the terms of this Credit Agreement are due and payable at once. You will also be required to pay interest on this Loan accruing after default. If you are in default, Lender may also capitalize any interest and fees (i.e., add accrued and unpaid interest and fees to the principal balance), as described in Paragraph D.3. Whenever you are in default, Lender may also exercise all other rights and remedies available to Lender under this Credit Agreement and applicable law.

#### H. NOTICES:

1. You agree to send written notice to Lender, any subsequent holder of this Credit Agreement of which you have been given notice, and to the Servicer within ten (10) days after any change in name, address (including e-mail address if you have elected to receive statements and notices electronically), telephone number, enrollment or residency status (for example, if the Student withdraws from the School or the Residency Program or transfers to another school or residency program).
2. Unless otherwise required by applicable law, any statement or notice required to be given to you by Lender will be effective when mailed by United States Postal Service mail to the latest address Lender has for you, or, if you have elected and consented to receive statements and notices electronically, and Lender elects to provide statements and notices electronically, by electronic delivery to the latest e-mail address Lender has for you in Lender's records. Unless otherwise required by applicable law, Lender need only provide statements, coupon books, and other notices to the Borrower and need not give a separate notice to the Cosigner, if any.
3. The Servicer may (but is not required to) send you quarterly or other statements during the In-School Period and the Grace Period (including any applicable Residency Deferment), showing the total outstanding principal balance of your Loan, the current interest rate in effect and other information.

#### I. INFORMATION:

1. You must update any and all information related to this Credit Agreement or your Loan application whenever Lender asks you to do so.
2. You authorize Lender to obtain credit reports and other credit, employment, and information about you from consumer reporting agencies and others, in connection with this Credit Agreement, and as otherwise permitted under applicable law.
3. You authorize Lender and Lender's agents (including the Servicer) from time to time to request and receive from others credit-related information about you (and about your spouse if you live in a community property state). Without limiting the generality of the foregoing, you authorize: (a) any school and any Residency or internship Program that you may attend to release to Lender any requested information pertinent to this Loan and to advise Lender whether you are eligible for a future loan, and (b) Lender and Lender's agents (including the Servicer) to check your credit and employment history for this Loan and for future loans for which you may apply, and for any other purpose authorized or permitted under applicable law. You further authorize Lender (including the Servicer) to answer questions about your credit experience with Lender and to release the results of the credit review process to the School and any Residency Program. You further authorize Lender to release any other information about this Loan to the School, any Residency or internship Program, and to other schools you

have attended for which you have taken out a student loan.

**A negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations, including, but not limited to, making late payments, missing payments or defaulting.**

4. If you make late payments, miss payments or otherwise default (see Paragraph G.) under this Credit Agreement, you understand that the reporting of information about your Loan to credit bureaus may adversely affect your credit rating and your ability to obtain other credit. You also understand that Lender may report the status of your Loan and your payment history (which includes information about any late payments, missed payments and/or other defaults) to the School, the Residency Program and others in accordance with applicable law.

#### J. ADDITIONAL AGREEMENTS:

1. You understand that Lender is located in OHIO and that this Credit Agreement will be entered into in the same state. CONSEQUENTLY, THE PROVISIONS OF THIS CREDIT AGREEMENT WILL BE GOVERNED BY FEDERAL LAW AND (TO THE EXTENT NOT PREEMPTED BY FEDERAL LAW) THE SUBSTANTIVE LAWS OF THE STATE OF OHIO, WITHOUT REGARD TO CONFLICT OF LAW RULES.
2. The proceeds of this Loan will be used only for the Student's permitted expenses relating to interviewing at, traveling and/or relocating to, the Residency or internship Program and/or costs associated with medical board and/or clinical examinations, as set forth in the accompanying Instructions. You understand that you must immediately repay any funds you receive under this Credit Agreement that are not used to pay for permitted purposes and expenses as set forth in the accompanying Instructions. The Cosigner will not receive any of the Loan proceeds.
3. Your responsibility for paying the Loan evidenced by this Credit Agreement is unaffected by the liability of any other person to you or to Lender or by Lender's failure to notify you that a required payment has not been made. Without losing any of Lender's rights under this Credit Agreement Lender may accept (a) late payments, (b) partial payments or (c) payments marked "paid in full" or with other restrictions. Lender may delay, fail to exercise or waive any of Lender's rights on any occasion without losing Lender's entitlement to exercise the right at any future time or on any future occasion. Lender will not be obligated to make any demand upon you, send you any notice, present this Credit Agreement to you for payment or make protest of non-payment to you before suing to collect on this Credit Agreement if you are in default, and to the extent allowed by applicable law, you hereby waive any right you might otherwise have to require such actions.
4. You may not assign this Credit Agreement or any of its benefits or obligations. Lender may assign this Credit Agreement at any time.
5. The terms and conditions set forth in this Credit Agreement (including the accompanying Instructions) constitute the entire agreement between you and Lender with respect to Loans made under this Credit Agreement.
6. If any provision of this Credit Agreement is held invalid or unenforceable, that provision shall be considered omitted from this Credit Agreement without affecting the validity or enforceability of the remainder of this Credit Agreement.
7. A provision of this Credit Agreement may only be modified if Lender puts the modification in writing and the modification is agreed to by any one of the Student/Borrower or Cosigner. Any such modification does not require the consent of any other borrower or cosigner and will not affect the validity or enforceability of the remainder of this Credit Agreement. If you fax your Credit Agreement, you have read and understand the prohibition regarding changes, contained in Paragraphs J.16. and J.17.
8. To the extent allowed by law, Lender has the right to apply money from any of your deposit account(s) with Lender to pay all or a portion of any amount overdue under this Credit Agreement.
9. The Borrower and the Cosigner each agrees that any communication between Lender and the Borrower or the Cosigner will be binding on the Borrower and the Cosigner. The Borrower and Cosigner intend to be treated as principals of this Credit Agreement and not as sureties. To the extent the Borrower or the Cosigner may be treated as a surety, the Borrower and the Cosigner waive all notices otherwise required or available by law, and all suretyship defenses that might be available (including, without limitation, contribution, subrogation and exoneration). The Cosigner agrees that the Borrower may agree to any forbearance or other modification of the repayment schedule and that such agreement will be binding on the Cosigner. It shall not be necessary for Lender to resort to or exhaust Lender's remedies against the Borrower before calling upon the Cosigner to make repayment. The Cosigner also agrees that the Cosigner is fully responsible for paying all amounts due under this Loan, in full, even if the Borrower is released from liability on this Loan for any reason whatsoever.
10. All dollar amounts stated in this Credit Agreement are in United States dollars. You will make all payments in United States dollars with no deduction for currency exchange.

11. The Student's failure to graduate from School or to enter or complete the Residency or internship program relating to this Loan will not relieve any Borrower or Cosigner of any obligation under this Credit Agreement.
12. **You acknowledge that the requested Loan is subject to the limitations on dischargeability in bankruptcy contained in Section 523 (a) (8) of the United States Bankruptcy Code.**
13. You authorize any School and any Residency Program that you may attend to release to Lender, and any other persons designated by Lender (including, without limitation, the Servicer), any requested information pertinent to this Loan (e.g., enrollment status, attendance, financial aid, student loan history, past and present addresses and telephone numbers, and any other information that may be relevant to Lender's processing or servicing of this Loan or to Lender's collection of amounts due under this Credit Agreement).
14. You authorize the Lender and Lender's agents (including, without limitation, the Servicer) to: (1) advise the School and the Residency Program of the status of your application and your Loan, (2) respond to inquiries from prior or subsequent lenders or holders with respect to your Credit Agreement and related documents, (3) release information and make inquiries to the persons you have given Lender as references, for the purposes of learning your current address and telephone number, and (4) disclose to the Student and/or any Cosigner, either in connection with this transaction or any future transaction, all information (including status information and non-public personal information) of the Student and/or the Cosigner provided in connection with this Credit Agreement.
15. **Waiver by Lender:** Lender waives (gives up) any right to claim a security interest in any property to secure this Credit Agreement. This does not affect any right of Lender to offset as a matter of law or as described in Paragraph J.8. above.
16. If you fax your signature(s) on this Credit Agreement ("Signature Page(s)") back to Lender and keep the copy you signed, you understand that under federal law the fax Lender receives will be an original of such Signature Page(s) of this Credit Agreement and you will refax such page(s) upon request by Lender. You may NOT amend the Credit Agreement by making changes to the Signature Page, which are then faxed to Lender. If the Borrower and/or the Cosigner faxes the Signature Page, and the Lender approves the Loan application, Lender and you agree that all copies of this Credit Agreement (including the fax Lender receives and the copy you retain), taken together, shall constitute a single original agreement.
17. If any Borrower or Cosigner elects to sign electronically an electronic record of this Credit Agreement, then the following will apply as between Lender and such person: (a) The Lender will keep a non-modifiable electronic record of this document and provide a copy to you upon request, (b) you can and have downloaded and/or printed a copy of this document for your records or have notified the Lender to mail you a copy of this document, and (c) the Lender's electronic record of this document and any printout from that record shall be an original for all purposes, including any lawsuit to collect amounts that you owe. If you physically sign a copy of this document that has been electronically signed by any other Cosigner or Borrower, as between you and the Lender the copy you sign (and any fax of that copy you may send to Lender) will be an original. However, the electronic signature of another party to this Credit Agreement and the Lender's electronic record of this document containing that signature will be as valid against you as an original, physical document that is physically signed by all parties. You understand that you are not required to fax your signature on, and are also not required to electronically sign and submit, this Credit Agreement and any related notices that require signature. If you choose to fax your signature on, or if you choose to electronically sign and submit, this Credit Agreement and any related notices that require signature, you intend your faxed or electronic signature to be an electronic signature under applicable federal and state law and to conduct business with Lender and Lender's agents (including, without limitation, the Servicer) by electronic records and electronic signatures.
18. You acknowledge that you have received or retained a true and exact copy of this Credit Agreement.
19. You understand that Lender and Lender's agents (including, without limitation, the Servicer), may use automated telephone dialing equipment or an artificial or pre-recorded voice message to contact you in connection with this Credit Agreement (including the loan application). Lender may contact you at any telephone number you provide in this Credit Agreement or you provide in the future, even if that number is a cellular telephone number.
20. All parties to this Credit Agreement agree to fully cooperate and adjust all typographical, computer, calculation or clerical errors discovered in this Credit Agreement or any document relating to this Credit Agreement. In the event this procedure is used, all parties involved will be notified and receive a corrected copy of the changed document.

#### K. ARBITRATION AGREEMENT – READ CAREFULLY

**The following Arbitration Agreement can significantly affect your rights in any dispute with Lender. Please read it carefully before signing this Credit Agreement.**

1. IF EITHER YOU OR LENDER CHOOSES, ANY CLAIM OR DISPUTE (AS DEFINED BELOW) BETWEEN YOU AND LENDER WILL BE DECIDED BY

ARBITRATION AND NOT IN COURT AND NOT BY A JURY TRIAL.

2. IF EITHER YOU OR LENDER CHOOSES TO ARBITRATE, YOU WILL GIVE UP YOUR RIGHT TO PARTICIPATE AS A CLASS OR OTHER REPRESENTATIVE ON BEHALF OF OTHER PERSONS OR AS A CLASS MEMBER OR OTHER REPRESENTED PERSON ON ANY CLASS CLAIM OR OTHER REPRESENTATIVE TYPE OF CLAIM YOU MAY HAVE AGAINST LENDER, INCLUDING ANY RIGHT TO CLASS OR OTHER REPRESENTATIVE ARBITRATION OR ANY CONSOLIDATION OF INDIVIDUAL ARBITRATIONS.
3. DISCOVERY AND RIGHTS TO APPEAL IN ARBITRATION ARE GENERALLY MORE LIMITED THAN IN A LAWSUIT, AND OTHER RIGHTS THAT YOU AND LENDER WOULD HAVE IN COURT MAY NOT BE AVAILABLE IN ARBITRATION.

Any claim or dispute, whether in contract, tort, statute or otherwise (including the interpretation and scope of this Arbitration Agreement and the arbitrability of any claim or dispute), between you and Lender or Lender's employees, agents, successors or assigns, which arise out of or relate to this Credit Agreement, your Loan application, or any resulting or related transaction or relationship (including any such relationship with third parties who do not sign this Credit Agreement) shall, at your or Lender's election, be resolved by neutral, binding arbitration and not by a court action. Any claim or dispute is to be arbitrated by a single arbitrator on an individual basis and not as a class or other representative type of action. You expressly waive any right you may have to arbitrate a class or other representative type of action.

You may choose any one of the following arbitration organizations: the American Arbitration Association, 335 Madison Ave., Floor 10, New York, NY 10017-4605 ([www.adr.org](http://www.adr.org)), the National Arbitration Forum, P.O. Box 50191, Minneapolis, MN 55405-0191 ([www.arb-forum.com](http://www.arb-forum.com)) or any other arbitration organization that you and Lender agree on. The arbitration shall be conducted in accordance with this Arbitration Agreement and, unless otherwise provided for in this Arbitration Agreement, the rules of the arbitration organization you chose (the "Arbitration Rules"). You may get a copy of the Arbitration Rules by contacting the arbitration organization or visiting its Web site. The arbitrator shall be an attorney or retired judge selected in accordance with the Arbitration Rules. The arbitrator shall apply governing substantive law in making an award.

The arbitration hearing shall be conducted in the federal district in which you reside. The arbitrator's decision shall be in writing, and either party may appeal the arbitrator's decision through the arbitration organization you chose. Lender will pay your filing, administration, service or case management fee and your arbitrator or hearing fee all up to a maximum of \$1,500. Lender will also pay any additional amount of such fees that the arbitrator determines Lender must pay in order to make this Arbitration Agreement enforceable. Each party shall be responsible for its own attorney, expert and other fees, unless awarded by the arbitrator under applicable law. The arbitrator's award shall be final and binding on all parties, except that the losing party may request a new arbitration if allowed by the Arbitration Rules.

This Arbitration Agreement, and any arbitration conducted hereunder, shall be governed by the Federal Arbitration Act (9 U.S.C. § 1 et seq.) and not by any state law concerning arbitration. You and Lender retain the right to seek individual remedies in small claims court for disputes or claims within that court's jurisdiction, unless such action is transferred, removed or appealed to a different court. Neither you nor Lender waive the right to arbitrate by filing suit. Any court having jurisdiction may enter judgment on the arbitrator's award. This Arbitration Agreement shall survive any termination, payoff or transfer of this Credit Agreement or any Loans made under this Credit Agreement. If any part of this Arbitration Agreement, other than waivers of class action rights, is deemed or found to be unenforceable for any reason, the remainder shall remain enforceable.

#### L. DISCLOSURE NOTICES:

##### ALL APPLICANTS:

##### IMPORTANT FEDERAL LAW NOTICE—

*Important information about procedures for opening a new account:*

**To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.**

*What this means for you:*

**When you open an account, Lender will ask for your name, address, date of birth and other information that will allow Lender to identify you. Lender may also ask to see your driver's license or other identifying documents.**

You understand that in Paragraph J.1., Lender and you have agreed that this Credit Agreement is governed by federal law and the substantive laws of Ohio, without regard to conflict of law rules. If any court should nevertheless determine that this Credit Agreement is subject to state laws, the following shall apply:

**CALIFORNIA RESIDENTS ONLY:** You have the right to prohibit the use of

information contained in your credit file in connection with transactions not initiated by you. You may exercise this right by notifying the consumer credit reporting agency. A married applicant may apply for a separate account. If Lender takes any adverse action as defined by Section 1785.3 of the California Civil Code and the adverse action is based, in whole or in part, on any information contained in a consumer credit report, you have the right to obtain within 60 days a free copy of your consumer credit report from the consumer reporting agency that furnished Lender your consumer credit report and from any other consumer credit reporting agency that compiles and maintains files on consumers on a nationwide basis. You have the right as described by Section 1785.16 of the California Civil Code to dispute the accuracy or completeness of any information in a consumer credit report furnished by the consumer credit reporting agency.

**CALIFORNIA and UTAH RESIDENTS:** As required by California and Utah law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

**IOWA RESIDENTS ONLY:** If you are an Iowa resident and your amount financed is \$25,000 or less, this is a consumer credit transaction.

**IOWA, KANSAS and NEBRASKA RESIDENTS:** NOTICE TO CONSUMER  
1. Do not sign this Credit Agreement before you read it. 2. You are entitled to a copy of this Credit Agreement. 3. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.

**MARYLAND RESIDENTS ONLY:** In Paragraph J.1., Lender and you have agreed that this Credit Agreement is governed by federal law and the substantive laws of Ohio, without regard to conflict of law rules. If any court should nevertheless determine that this Credit Agreement is subject to Maryland laws concerning credit, then, only to the extent that Maryland law applies, Lender and you agree and elect that this loan is made under and governed by Subtitle 10, Credit Grantor Closed End Credit Provisions, of Title 12 of the Commercial Law Article of the Annotated Code of Maryland, except as preempted by federal law.

**MISSOURI RESIDENTS ONLY: ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR FORBEAR FROM ENFORCING REPAYMENT OF DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER(S)) AND US (LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS YOU AND LENDER REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN YOU AND LENDER, EXCEPT AS YOU AND LENDER MAY LATER AGREE IN WRITING TO MODIFY IT.**

**NEVADA RESIDENTS ONLY:** This is a loan for study.

**NEW JERSEY RESIDENTS ONLY:** The paragraph headings of this Credit Agreement are a table of contents and not contract terms. Portions of this Credit Agreement with references to actions taken to the extent of applicable law apply to acts or practices that New Jersey law permits or requires. In this Credit Agreement, acts or practices (i) by Lender that are or may be permitted by "applicable law" are permitted by New Jersey law, and (ii) that may or will be taken by Lender unless prohibited by "applicable law" are permitted by New Jersey law.

**NEW YORK, RHODE ISLAND and VERMONT RESIDENTS:** You understand and agree that Lender may obtain a consumer credit report in connection with this application for credit and any updates, renewals or extensions of any credit as a result of this application. If you ask, you will be informed whether or not such a report was obtained and, if so, the name and address of the agency that furnished the report. You also understand and agree that Lender may obtain a consumer credit report in connection with the review or collection of any loan made to you as a result of this application or for other legitimate purposes related to such loans.

**OHIO RESIDENTS ONLY:** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**OKLAHOMA RESIDENTS ONLY:** If you are in default and only if the total amount disbursed under this Credit Agreement is greater than \$3,600 (or any

higher dollar amount established by law for the payment of such fees), you agree to pay the Lender's attorney's fees and court costs up to 15% of the unpaid debt.

**WISCONSIN RESIDENTS ONLY:** For married Wisconsin residents, your signature confirms that this loan obligation is being incurred in the interest of your marriage or family. No provision of any marital property agreement (pre-marital agreement), unilateral statement under Section 766.59 of the Wisconsin Statutes or court decree under Section 766.70 adversely affects Lender's interest unless, prior to the time that the loan is approved, Lender is furnished with a copy of the marital property agreement, a statement or a decree or has actual knowledge of the adverse provision. If the loan for which you are applying is granted, you will notify Lender if you have a spouse who needs to receive notification that credit has been extended to you.

**M. CERTIFICATIONS AND CONSENTS:** You declare under penalty of perjury under the laws of the United States of America that the following is true and correct. You certify that all information you provided to Lender in connection with this Loan, including without limitation the information contained in the Loan Application section of this Credit Agreement, is true, complete and correct to the best of your knowledge and belief and is made in good faith. You understand that you are responsible for repaying immediately any funds Lender disburses to you or on your behalf which are not to be used or are not used for permitted expenses related to the Student's interviewing at, traveling and/or relocating to, the Residency or internship Program and/or costs associated with medical board and/or clinical examinations. You certify that you are not now in default on a Federal Perkins Loan, a Federal Stafford Loan, a Federally Insured Student Loan, a Federal Supplemental Loan for Students (SLS), a Federal PLUS Loan, an Income Contingent Loan, a Federal Consolidation Loan, a Federal Direct Loan, or any other education loan received for attendance at any school. You agree that: (i) the Credit Agreement and all supporting documentation received by Lender in connection with the Credit Agreement remains Lender's property, regardless of whether Lender makes a Loan to you; (ii) this Credit Agreement will not be governed by Article 3 of the Uniform Commercial Code, and your obligations under this Credit Agreement will not be subject to, but any transfer of your obligations will be subject to, Article 9 of the Uniform Commercial Code; and (iii) you are signing this Credit Agreement "under seal" or as a sealed instrument, regardless of whether your signature is faxed or electronically submitted.

**N. FEDERAL AND STATE-SPECIFIC COSIGNER NOTICES:** For the purposes of the following notices, only the words "you" and "your" refer to the Cosigner, where applicable, and not to the Borrower. References to the "note" are references to this Credit Agreement, and references to the "creditor" are references to the Lender.

**FEDERAL NOTICE TO COSIGNER**

**You are being asked to guarantee this debt. Think carefully before you do. If the borrower doesn't pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility.**

**You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs, which increase this amount.**

**The creditor can collect this debt from you without first trying to collect from the borrower. The creditor can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of your credit record.**

**This notice is not the contract that makes you liable for the debt.**

**FOR OBLIGORS COSIGNING IN VERMONT:** For purposes of the following notice, the words "you" and "your" refer to any Cosigner, not to the Lender. "Credit Agreement" means this Credit Agreement.

**NOTICE TO COSIGNER:**

**YOUR SIGNATURE ON THIS CREDIT AGREEMENT MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE BORROWER DOES NOT PAY, THE LENDER HAS A LEGAL RIGHT TO COLLECT FROM YOU.**

NOTICE TO COSIGNER

SUPPLEMENT TO APPLICATION AND CREDIT AGREEMENT  
FOR CALIFORNIA RESIDENTS

\_\_\_\_\_  
Name of Lender

NOTICE TO COSIGNER  
(Traducción en Inglés Se Requiere Por La Ley)

You are being asked to guarantee this debt. Think carefully before you do. If the borrower doesn't pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility.

You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs, which increase this amount.

The creditor can collect this debt from you without first trying to collect from the borrower. The creditor can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of **your** credit record.

This notice is not the contract that makes you liable for the debt.

I have received a copy of this notice.

\_\_\_\_\_  
Signature of Cosigner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Cosigner

AVISO PARA EL FIADOR DE CALIFORNIA  
(Spanish Translation Required by Law)

Se le está pidiendo que garantice esta deuda. Piénselo con cuidado antes de ponerse de acuerdo. Si la persona que ha pedido este préstamo no paga la deuda, usted tendrá que pagarla. Está seguro de que usted podrá pagar si sea obligado a pagarla y de que usted desea aceptar la responsabilidad.

Si la persona que ha pedido el préstamo no paga la deuda, es posible que usted tenga que pagar la suma total de la deuda, mas los cargos por tardarse en el pago o el costo de cobranza, lo cual aumenta el total de esta suma.

El acreedor (financiero) puede cobrarle a usted sin, primeramente, tratar de cobrarle al deudor. Los mismos metodos de cobranza que pueden usarse contra el deudor, podran usarse contra usted, tales como presentar una demanda en corte, quitar parte de su sueldo, etc. Si alguna vez no se compla con la obligación de pagar esta deuda, se puede incluir esa información en la historia de credito **de usted**.

Este aviso no es el contrato mismo en que se le echa a usted la responsabilidad de la deuda.

Recibi una copia de este aviso.

\_\_\_\_\_  
Firma de Fiador

\_\_\_\_\_  
Fecha

\_\_\_\_\_  
Escribir Nombre de Fiador

*Cosigner: Please sign, date and return an original of this notice to:*

Chase Health Education Program Processing Center  
c/o Great Lakes Educational Loan Services, Inc.  
P.O. Box 64080  
St. Paul, MN 55164-0080

**NOTICE TO COSIGNER**

**SUPPLEMENT TO APPLICATION AND CREDIT AGREEMENT  
FOR IOWA, NEW YORK AND SOUTH CAROLINA RESIDENTS**

You agree to pay the debt identified below, although you may not personally receive the education or money. You may be sued for payment, although the person who receives the education or money is able to pay. You should know that the Total of Payments listed below does not include finance charges resulting from delinquency, late charges, court costs or attorney's fees, or other charges that may be stated in the note. You will also have to pay some or all of these costs and charges, if the note you are guaranteeing requires the student borrower to pay such costs and charges. You will receive a disclosure of the approved loan amount when the loan is disbursed.

**This notice is not the note that obligates you to pay the debt.**  
Read the credit agreement for the exact terms of your obligation.

**IDENTIFICATION OF DEBT YOU MAY HAVE TO PAY**

\_\_\_\_\_  
Name of Borrower

\_\_\_\_\_  
Social Security Number of Borrower

\_\_\_\_\_  
Name of Lender

**Chase Health Residency Loan**

**\$ Will be disclosed to you**

\_\_\_\_\_  
Name of Loan Program

\_\_\_\_\_  
Total of Payments

**I/We have kept a completed copy of this notice and the credit agreement that obligates me and the Borrower on this debt.**

\_\_\_\_\_  
Signature of Cosigner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Cosigner

*Cosigner: Please sign, date and return an original of this notice to:*

**Chase Health Education Program Processing Center  
c/o Great Lakes Educational Loan Services, Inc.  
P.O. Box 64080  
St. Paul, MN 55164-0080**

**NOTICE TO COSIGNER**

**SUPPLEMENT TO APPLICATION AND CREDIT AGREEMENT  
FOR WEST VIRGINIA RESIDENTS**

You are being asked to guarantee this debt. Think carefully before you do. If the borrower doesn't pay the debt, you will have to. Be sure you can afford to pay it if you have to and that you want to accept this responsibility.

You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs, which increase this amount.

The creditor can collect this debt from you without first trying to collect from the borrower. The creditor can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of **your** credit record.

This notice is not the contract that makes you liable for the debt.

\_\_\_\_\_  
Name of Borrower

\_\_\_\_\_  
Social Security Number of Borrower

\_\_\_\_\_  
Name of Lender

**Chase Health Residency Loan**

\_\_\_\_\_  
Kind of Debt

**\$ Will be disclosed to you**

\_\_\_\_\_  
Amount of Loan

**I have kept a completed copy of this notice and the credit agreement that obligates me and the Borrower on this debt.**

\_\_\_\_\_  
Signature of Cosigner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Cosigner

*Cosigner: Please sign, date and return an original of this notice to:*

**Chase Health Education Program Processing Center**

**c/o Great Lakes Educational Loan Services, Inc.**

**P.O. Box 64080**

**St. Paul, MN 55164-0080**

**Chase Health Residency Loan**

\_\_\_\_\_  
Name of Loan Program

NOTICE TO COSIGNER

SUPPLEMENT TO APPLICATION AND CREDIT AGREEMENT  
FOR WISCONSIN RESIDENTS

EXPLANATION OF PERSONAL OBLIGATION

You have agreed to pay the total of payments under a consumer credit transaction between the Borrower and Lender named below.

You will be liable and fully responsible for payment of the loan even though you will not receive the education or loan funds.

You may be sued in court for the payment of the amount due under this consumer credit transaction even though the Borrower may be working or have funds to pay the amount due.

This Explanation is not the agreement under which you are obligated, and the credit agreement you have executed must be consulted for the exact terms of your obligations.

IDENTIFICATION OF DEBT YOU MAY HAVE TO PAY

\_\_\_\_\_  
Name of Borrower

\_\_\_\_\_  
Social Security Number of Borrower

\_\_\_\_\_  
Name of Lender

Chase Health Residency Loan  
\_\_\_\_\_  
Name of Loan Program

\$ Will be disclosed to you  
\_\_\_\_\_  
Amount of Loan

I have kept a completed copy of this notice and the credit agreement that obligates me and the Borrower on this debt.

\_\_\_\_\_  
Signature of Cosigner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Cosigner

*Cosigner: Please sign, date and return an original of this notice to:*

Chase Health Education Program Processing Center  
c/o Great Lakes Educational Loan Services, Inc.  
P.O. Box 64080  
St. Paul, MN 55164-0080