

Federal Stafford Loan

STUDENTS SAVE UP TO 5.53%
WITH TRIPLE PAYBACK[®]



WACHOVIA

Federal Stafford Loan for Undergraduate and Graduate Students

Great Benefits

- Save up to 5.53% of your original loan amount with Triple Payback®
- Make no payments while in school and for six months after you graduate or drop below half-time enrollment
- No credit check or co-borrower required
- Record-low variable interest rate of 4.70% before repayment, 5.30% during repayment
- Depending on financial need, the interest that accrues before repayment may be subsidized by the government
- Complete and sign your loan application online

Apply Now

800-338-2243 | [Educaid.com](https://www.educaid.com)



Loan Details

What is a Stafford Loan?

The Federal Stafford Loan from Wachovia Education Finance is a low-interest government-insured education loan designed for undergraduate and graduate students.

Subsidized vs. Unsubsidized

Depending on your level of financial need, you may be eligible to borrow a “Subsidized” or an “Unsubsidized” Stafford Loan, and in some cases, both.

Subsidized Stafford Loans are made available based on your level of financial need. With this loan type, the government pays the interest that accrues while you are enrolled, during your six-month grace period, and during any deferment.

Unsubsidized Stafford Loans are made available regardless of financial need. With this loan type, you will be responsible for repaying all interest that accrues prior to repayment. Your school will help you determine your eligibility for these loan types.

Borrowing Limits

Loan amounts will vary depending on your year in school and your dependency status. The chart below can help you determine how much you'll be able to borrow. Remember that your financial aid office will help you to determine whether you are eligible to receive subsidized, unsubsidized, or both loan types.

Annual Stafford Loan Limits			
	Subsidized Stafford	Unsubsidized Stafford	Combined
Year 1	\$2,625	\$4,000	\$6,625
Year 2	\$3,500	\$4,000	\$7,500
Year 3, 4 & 5	\$5,500	\$5,000	\$10,500
Graduate/ Professional	\$8,500	\$10,000	\$18,500

Low Interest Rates and Competitive Fees

The variable Stafford Loan interest rates are currently **4.70%** prior to repayment and **5.30%** during repayment. These interest rates apply from July 1, 2005 to June 30, 2006, are adjusted annually on July 1, and cannot exceed 8.25%. Two fees will be deducted from your loan funds after disbursement. The U.S. Department of Education charges a 3% origination fee and your loan guarantor will charge an insurance premium of up to 1%. Wachovia charges no fees.

Flexible Repayment Options

Repayment begins six months after you graduate, withdraw from school, or drop below half-time enrollment. Normally, you will have up to 10 years to repay your Stafford Loan and your minimum monthly payment will be at least \$50.

Once you enter repayment, you may choose from several repayment options:

Standard Repayment: Monthly payments are set at a fixed amount.

Graduated Repayment*: Monthly payments start small and then increase over time.

Income Sensitive Repayment*: Monthly payments are based on your annual income.

**Payments cannot be set lower than is necessary to satisfy the interest accruing monthly on the account.*

Estimated Standard Repayment Chart

Sample Interest Rate ¹ :		3.50%	5.00%	7.00%	8.25%
Loan Amount	Number of Payments ²	Approximate Monthly Payment ³			
\$2,625	Up to 65	\$50	\$50	\$50	\$50
\$3,500	Up to 96	\$50	\$50	\$50	\$50
\$5,500	120	\$54	\$58	\$64	\$67
\$8,500	120	\$84	\$90	\$99	\$104

Save Up to 5.53% with Triple Payback[®]

With our Triple Payback rewards program, once you begin repayment on a Stafford Loan from Wachovia Education Finance you can save up to **5.53%** of your original loan amount.⁴ To qualify you simply need to make scheduled payments on time using auto debit from your bank account. That's up to **\$553** in savings on a \$10,000 loan!

Start Saving Immediately⁵

- Instant **1% rebate** at repayment
- Extra **1% rebate** after all of the first 12 scheduled payments
- Additional **1.5% rebate** after all of the first 24 scheduled payments

Estimated Triple Payback Savings

Loan Amount	Your Savings
\$5,000	\$277
\$10,000	\$553
\$15,000	\$830
\$20,000	\$1,106
\$30,000	\$1,659

Auto Credit for Increased Savings

These rebates are automatically credited to your outstanding loan balance, increasing your effective savings up to **5.53%** based on the current interest rate.⁶ Alternatively, you may request to receive your rebates by check totaling up to 3.5% of your original loan amount.⁷ It's

Easy to Apply

At Wachovia, we make it easy to receive the money you need quickly. Apply today by calling us toll-free at 800-338-2243, or for faster funds, complete and sign your application entirely online at ***educaid.com***.

1. As of 7/1/05, the variable interest rate for Stafford Loans in repayment is 5.30%. Variable rate is adjusted annually each July 1. Maximum interest rate is 8.25%.
2. Loan term will be less than 120 payments for borrowers required to make \$50 minimum monthly payments. Exact length of term will vary depending on interest rate and total loan amount.
3. Minimum monthly payment will be at least \$50. Monthly payment examples are only estimates and do not account for interest that may accrue during deferment. Actual monthly payment amounts may vary. Chart assumes Standard Repayment plan.
4. This benefit program may be modified or discontinued at any time without notice. Program changes will not affect loans that qualify for the benefit prior to the time of the change. Borrower is responsible for payment of applicable taxes. Other terms and conditions apply. Visit our web site for complete details and eligibility requirements.
5. Auto debit must be active by third month of repayment in order to qualify.
6. Future savings may vary. Effective savings rate is based on the total interest saved over the length of the loan when the rebate is applied to principal reduction. Estimated savings assume a 54-month deferment period and an interest rate of 4.70% prior to repayment, 5.30% during repayment.
7. Rebates by check total 3.5% when all 24 consecutive, scheduled payments are made on time using auto debit. Checks must be requested within 30 days of receiving notice of each rebate.

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Educaid.com

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