



PNC Bank – Education Loan Information Related to the New York SLATE Act

<p>Interest Rate- Variable-Private Loan Program- PNC Solution Loan</p>	<p>Variable rate loan, our interest rate is based upon LIBOR (London International Bank Offerings Rate). PNC uses the index of a 3-month average of the one-month LIBOR rate. This rate is equal to the average of the one-month LIBOR rates as published in the “Money Rates” section of the Wall Street Journal on the first business day of each of the three months immediately preceding each quarterly adjustment date. These loans have a 6-tier structure and are based on the creditworthiness of the borrower and co signer. Tier 1 is the lowest rate based on LIBOR + 3.30%. Tier 6 is the highest rate based on LIBOR + 11.00%.</p> <p>This rate is adjusted quarterly based upon the LIBOR rate. Rates will adjust every January 1, April 1, July 1, and October 1.</p> <p>The interest rate on this loan is capped at 18%.</p> <p>APR is a measure of what a loan will cost. It takes into account the rate, fees, length of the loan, and the timing of all payments. The APR will increase if the LIBOR rate increases.</p>
<p>Any fees associated with each type of loan. Private Loan- PNC Solution Loan Program.</p>	<ul style="list-style-type: none"> • There are no Origination Fees on our loan program. • For all loan products our late fee is the lesser of 5% of the missed payment or \$5.00. A late fee is assessed 15 days after the due date.
<p>Repayment Terms- Private Loan.</p>	<p>PNC Solution Loan Program:</p> <ul style="list-style-type: none"> • Up to 15-years standard repayment with a minimum payment of \$25.00
<p>Additional Terms and Conditions</p>	<p>Loans are subject to submission of a completed application and other required documentation, verification and school certification. PNC Solution Loans are subject to credit approval.</p>

<p>Borrower Benefits:</p>	<p>PNC Solution Loan Program:</p> <ul style="list-style-type: none"> ● 0.50% interest rate reduction for borrowers who sign up to have their monthly payment automatically taken out of any checking or savings account. <ul style="list-style-type: none"> ○ About 30% of our borrowers take advantage of this benefit ○ This benefit will be lost due to a late payment (which is consider 15 days after the due date) or if a payment is returned due to insufficient funds. Will also be lost if a borrower consolidates their loans. ○ The customer can reapply for this benefit. After 3 returned or insufficient payments within a 12 month period, the customer will never re-qualify for this benefit. <p>PNC Solution Loan Program</p> <ul style="list-style-type: none"> ● Co-signer Release Option: After a borrower makes their first 48 monthly payments on-time (within 15 days of the due date), they can request the co-signer be released from the loan. The borrower must request the contact us and must also pass a credit check based upon their own credit worthiness. <p style="text-align: center;"><i>Benefits are subject to change at PNC's discretion</i></p>
<p>Definition of loan consolidation and penalty for early repayment</p>	<p>PNC does not currently offer consolidation of Private Loans.</p> <p>There is no prepayment penalty for the PNC Solution Loan Program.</p>

Repayment Examples
Based on 10 Year Repayment Term

	Beginning Loan Amount	Interest Rate	Monthly Payment Amount for 120 payments (10 Years)	Total Amount Paid Back
PNC Solution Loan Best Rate*	\$5,000	3.55%**	\$57.04	\$6,844.80
PNC Solution Loan Best Rate*	\$10,000	3.55%**	\$114.08	\$13,689.60
PNC Solution Loan Best Rate*	\$20,000	3.55%**	\$228.15	\$27,378.00
PNC Solution Loan Worst Rate*	\$5,000	11.25%**	\$102.86	\$12,343.20
PNC Solution Loan Worst Rate*	\$10,000	11.25%**	\$205.71	\$24,685.20
PNC Solution Loan Worst Rate*	\$20,000	11.25%**	\$411.42	\$49,370.00
PNC Solution Loan Maximum Rate*	\$5,000	18%	\$157.54	\$18,904.80
PNC Solution Loan Maximum Rate*	\$10,000	18%	\$315.07	\$37,808.40
PNC Solution Loan Maximum Rate*	\$20,000	18%	\$630.14	\$75,616.80

****Assumptions: Based upon in-school deferment (45 months), 6 month grace period and interest was not paid during the in-school deferment and 6 month grace period. Interest was capitalized (added to the principal) at the time your loan entered into repayment. Borrower benefit was not calculated into repayment. If borrower elects to receive the 0.50% interest rate reduction, your estimated monthly payment amount does not change, but you will reduce the interest that accrues, therefore reducing the total amount repaid.***

*****Assumptions-PNC Solution Loan: Examples based upon 1st quarter 2012- 3 month average of the 1-month LIBOR rate of 0.25% (effective date of 1/1/12 through 3/31/12)***

Average Loan Amount borrowed for SUNY Fredonia borrowers	<ul style="list-style-type: none"> Private Loans: January 2011 through December 2011- \$10,131.00
Does Lending Institution anticipate selling of loans	At this time PNC has not intention of selling any of our Education Loans.
Late Payment Fees	For all loan products our late fee is the lesser of 5% of the missed payment or \$5.00. A late fee is assessed 15 days after the due date.
Weather and under what condition, early repayment may be available without penalty	There is no prepayment penalty on any of our loan products.

1/19/12