

Private Refinance Loan Application and Solicitation Disclosure

Royal Credit Union
 105 1ST AVE SW
 ABERDEEN, SD 57401
 (877) 526-6765

Loan Interest Rate & Fees

Your **starting interest rate** will be between
8.50% and 13.50%
 After the starting rate is set, your rate will then vary with the market.

Your Starting Interest Rate (upon approval)

The starting interest rate you pay will be determined after you apply. It will be based upon your credit history and other factors. If approved, we will notify you of the rate you qualify for within the stated range.

Your Interest Rate during the life of the loan

Your interest rate is variable. This means that your actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the Prime Rate (as published in the Wall Street Journal). For more information on this rate, see the reference notes.

Although the rate will vary, **it will never exceed 15.00%** (the maximum allowable for this loan).

Loan Fees

Late Charge: None
Returned Check Charge: \$15.00

Loan Cost Examples

This example provides an estimate based on repayment beginning immediately after loan approval.

Repayment Option	Amount Provided (amount provided directly to you or your other lenders)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over 180 months (includes associated fees)
1. MAKE FULL PAYMENTS Immediately pay both the full amount of principal and interest.	\$10,000.00	13.50%	180 months starting when your loan is first disbursed	\$23,370.57

About this example

The repayment example assumes a minimum monthly payment of \$50.00. It is based on the **highest starting rate currently charged** and associated fees.

Next Steps

To Apply for this Loan, Complete the Application.

If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law and the variable interest rate may change based on the market).

REFERENCE NOTES

Variable Interest Rate

This loan has a variable interest rate that is based on a publicly available index, the Prime Rate. Your rate will be calculated each quarter by adding a margin between 0.00% and 5.00% to the Prime rate.

The rate will not increase more than once each quarter, but there is no limit on the amount the rate could increase at one time. Your rate will not be higher than 15.00% and it will not be lower than 3.25%. If the rate increases, your monthly payment may be higher.

Eligibility Criteria

Borrower

In order to obtain this loan, you must become a member of Royal Credit Union.

Must be the age of majority in state of residence at time you apply.

Cosigners

Cosigners must be age of majority in state of residence at the time you apply.

Rates may be, but are not necessarily, higher without a cosigner.

Borrower Benefits

Interest rate discount of 0.25% for borrowers who are enrolled in recurring ACH payments. This discount is only applied for payments made via the recurring ACH process.

Bankruptcy Limitations

If you file for bankruptcy, you may still be required to pay back this loan.

More information about loan eligibility and forbearance options is available in your loan application and credit agreement.