

APPLICATION AND SOLICITATION DISCLOSURE

STUDENT:

[Student Doe]
[Address]
[City, State, Zip]

EBF Originator:

BrandEmPower, Inc dba Jurna
1465 EAVES SPRING DRIVE
MALVERN, PA 19355 USA

Jurna EBF Application & Solicitation Disclosure

Jurna offers Earnings Based Funding (EBF). Like a traditional student loan, an EBF Agreement is a financial obligation you pay after you leave school. Unlike a traditional fixed-payment student loan, Jurna's EBF Agreement is designed so that the amount you pay is aligned to and calculated based upon your income after you leave school.

EBF Interest Rates & Fees

There is no **interest rate** on Earnings Based Funding. Instead, your payments are aligned with your future income.

Your **starting interest rate** will be between:

N/A %

and

N/A %

There is no interest rate on earnings based funding. Your payments (and the amount you will pay) is calculated based on your income.

This is an Earnings Based Funding Agreement. There is no interest rate. Your payments will be based on your future income. This means the amount that you pay will align with how much you earn after you leave school. If approved, you will select an EBF Percentage in your *Approval Disclosure*. This percentage will not change and will be multiplied by your future income to calculate your future payments.

If approved, your **EBF Percentage** will be between:
1.0% and 3.0%

of your future income.

Your EBF Percentage does not vary; however, the amount you pay (each payment period and in total) will vary based on what you earn in the future. You will make payments based on your income when your future income is above the Lower Income Cutoff (described in the Reference Notes).

Fees

- **Late Payment Fee:** 5% of the payment past due, not to exceed \$30
- **Late Document Fee:** \$20.00

EBF Cost Example

The total amount you will pay for EBF will vary based on your future earnings. This example provides estimates based upon different income scenarios, assuming no raises. **THIS EXAMPLE ASSUMES (i) YOU WILL RECEIVE \$10,000 IN FUNDING; (ii) YOU CHOOSE TO COMMIT 2.5% OF EARNINGS FOR 10 YEARS; (iii) YOU ARE A RISING SENIOR THAT WILL GRADUATE 10 MONTHS FROM YOUR FUNDING DATE, AND (iv) YOU WILL START WORKING AND MAKING PAYMENTS 3 MONTHS AFTER GRADUATION.**

Amount Provided	No Interest Rate	Monthly Income <i>Your future income (monthly)</i>	Equivalent Annual Income <i>Your future income (yearly)</i>	Monthly Payment Amount <i>What you must pay each month at this income level</i>	Number of Months in Payment Term <i>The length of your EBF obligation</i>	Total Paid <i>The amount you will have paid after you have made all payments</i>
\$10,000	N/A	Less \$1,667	Less than \$20,000	\$0	120 months	None
\$10,000	N/A	\$2,500	\$30,000	\$0	120 months	None
\$10,000	N/A	\$2,917	\$35,000	\$73	120 months	\$8,750
\$10,000	N/A	\$3,333	\$40,000	\$83	120 months	\$10,000
\$10,000	N/A	\$4,167	\$50,000	\$104	120 months	\$12,500
\$10,000	N/A	\$5,000	\$60,000	\$125	120 months	\$15,000
\$10,000	N/A	\$5,833	\$70,000	\$146	97 months	\$14,094
\$10,000	N/A	\$6,667	\$80,000	\$166	81 months	\$13,335
\$10,000	N/A	\$7,500	\$90,000	\$188	69 months	\$12,819
\$10,000	N/A	\$8,333	\$100,000	\$208	60 months	\$12,443
\$10,000	N/A	\$9,167	\$110,000	\$208	60 months	\$12,443

Notes to EBF Cost Example: Each number is rounded to the nearest whole dollar

Payment Deferral

You will not be required to make payments during your In-School Period or Deferral Period. During your Payment Window, you have no payment obligation when your income is below the Lower Income-Cutoff. While there is no interest rate on this Earnings Based Financing, the Early Completion Amount does continue to grow during periods when your income is below the Lower Income-Cutoff and you are not making payments. (See Reference Notes).

Federal Loan Alternatives

Current Interest Rates by Program Type	
Direct Subsidized Loan Program (fixed-rate federal student loans for undergraduates with interest paid on the student's behalf while in school)	[6.53]% fixed
Direct Unsubsidized Loan Program (fixed-rate federal student loans for undergraduates with interest payment due while in school)	[6.53]% fixed
Parent PLUS Direct Loans (fixed-rate loans to parents of dependent undergraduate students)	[9.08]% fixed

You may qualify for Federal education loans.

For additional information, **contact your school's financial aid office or the Department of Education at:**

<http://www.studentaid.gov>.

Next Steps

- Find Out About Other Loan Options.** Some schools have school-specific financing benefits and terms not detailed in this form. Contact your school's financial aid office or visit the Department of Education's website at: <http://www.studentaid.gov> for more information about other loans.
- To Apply for Earnings Based Funding, Complete the Application and Self-Certification Form.** You may get this certification form from your school's financial aid office or contact us for assistance. If you are approved for EBF, the EBF Agreement's terms will be available for 30 days (terms will not change during this period, except as permitted by law).

Reference Notes

Earnings Based Funding Agreements

- An EBF Agreement is your obligation to make payments which are indexed to your income. An EBF Agreement is not an assignment of your income, rather Jurna will use your income to determine the amount you owe. Throughout the term of your EBF Agreement, your EBF percentage will not change. Thus, if your income increases, your payments will increase. If your income decreases, so do your payments. If your income dips below the Lower Income Cutoff for a period of time, you will owe nothing during that period. The cumulative amount you ultimately pay may be more or less than the amount you receive.

Eligibility Criteria

- Be seeking a bachelor's degree
- Be a rising senior by the time you would be receiving financing
- Be in good academic standing, meeting satisfactory academic progress
- Be a U.S. citizen
- Be a West Virginia resident

Periodic Payments

- As described in your EBF Agreement, the payment window during which you are obligated to make payments during months when you have earned income (through your employer or directly) begins after the 90-day deferral period concludes. The deferral period starts when you graduate or are otherwise no longer enrolled full-time.
- We will calculate your initial payments using a verifiable source of your income acceptable to us.
- Each year we will reconcile over- or under-payments made in the prior year using your year-end IRS tax documentation approved by us. We will credit you for any over-payments and you must reimburse us for any under-payments.
- You will owe nothing in months where your income is below the Lower Income Cutoff—an amount that will be set in your Approval Disclosure.

What Happens if You do not Provide us with Required Information?

- You will have an obligation to provide us with new income-related documentation every year. If you do not provide us with that documentation by the specified due date, we may impose a late document fee of \$20.00 and we may declare you to be in breach of your EBF Agreement. Upon providing us with your income documentation, we will adjust your payments accordingly and reconcile any over- or under-payments.

Early Completion

- You may terminate your EBF Agreement at any time by making a payment equal to the Early Completion Amount.
- Your payment obligation ends early when your payments (including any amounts paid beyond amounts that are due, but not including fees and penalties, if any) reach the Early Completion Amount (your funding amount calculated at a 9.00% APR), and you've paid any outstanding payments and fees.

Borrowers in the Military

- If you are not currently an active duty servicemember and you either become an active duty servicemember or are called to active duty from a non-active duty status, please contact us immediately, as you may have additional rights under the Servicemembers Civil Relief Act ("SCRA").

Bankruptcy

- For "Private Education Loans," federal law limits your ability to discharge these loans in bankruptcy. If you file for bankruptcy, you may still be required to pay back a "Private Education Loan." In the event that you file for bankruptcy and the bankruptcy court treats this agreement as a Private Education Loan, and requires you to show "undue hardship" to discharge the obligation, and you satisfy the court that the "loan" should be discharged, Jurna will take all steps necessary to abandon any claims Jurna makes for future payments under this Agreement. This does not mean that Jurna will waive any rights to claims that you should have paid to Jurna before the date you filed for bankruptcy.

Security

- Your EBF Agreement is not secured by any collateral or property. It is not based on your credit score and there is no requirement for a co-signer. While your parent(s) or guardian(s) are under no obligation to satisfy the contract, we require them to sign the Approval Disclosure indicating that they understand its provisions and they have helped you to understand anything that is not clear to you.

What are the ranges of EBF Agreement terms?						
Your EBF Agreement Obligation				Your EBF Agreement Obligation Ends When You Meet <u>One</u> of These Three Finish Points:		
Total Loan Amount	Percentage of Income	Lower Income Cutoff	Upper Income Cutoff	You have made the Maximum Number of Earnings-Determined Payments	When the Payments You Have Made Trigger the Early Completion Clause	When you reach the Maximum Length of EBF Payment Window
\$5,000 to \$15,000	0.1% to 3%	\$35,000	\$100,000	60 or 120 months of payments (at your election)	OR Your Loan Amount calculated at a 9% APR.	OR 240 Months
The loan amount that has been disbursed to you, or on your behalf.	The percentage that is used to calculate your payment. We will multiply this percentage by your gross income to determine your payment amounts (when you have income above the Lower Income Cutoff).	You are required to make payments when your gross earned income (expressed as an annual amount) is at or above this amount.	When your gross earned income is above this amount (expressed as an annual amount), your income-determined payments will not continue increasing.	The maximum number of months of earnings-determined payments (when your income is above the Lower Income Cutoff) needed to satisfy the EBF Agreement obligation.	If, after any payment, Jurna calculates that you would have paid off a loan with a 9.00% APR (as described under the Early Completion Clause in your EBF Agreement), your obligation is immediately done.	Your obligation ends 240 months after you enter the payment window. Your payment window begins 3 months after you graduate from school or are otherwise no longer considered to be enrolled full-time.
How long will my EBF obligation last?						
Minimum Term (<1 month)				Maximum Term (240 months)		
The shortest time your obligation could last. This case occurs if you trigger the Early Completion Clause in the first month after you are no longer enrolled in school full-time.				The longest time your obligation could last. This does not include the period of time when you are in enrolled in school full-time. This case occurs if you have at least 120 months of zero payments (months where your income is below the Lower Income Cutoff).		

You will have certain obligations both while you are attending college and after you leave school.

<p>Your Obligations While in School</p> <ul style="list-style-type: none"> • Update your current contact information any time your contact information changes • Update your enrollment status and whether you are graduating or plan to take a leave of absence or leave school • Complete & send any documents we request 	<p>Your Obligations After You Leave School</p> <ul style="list-style-type: none"> • Seek to arrange with your employer to make your earnings based payments or make payments directly • Tell us if there is any change to information you have previously provided to us • Inform us of any change in employment status • Let us know if there is any increase or decrease in your income • Provide us with your year-end IRS tax documentation
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More information about EBF eligibility and payment options is available in your EBF application and your EBF Agreement. You can also contact us at (484) 323-1880 or info@myjurna.com