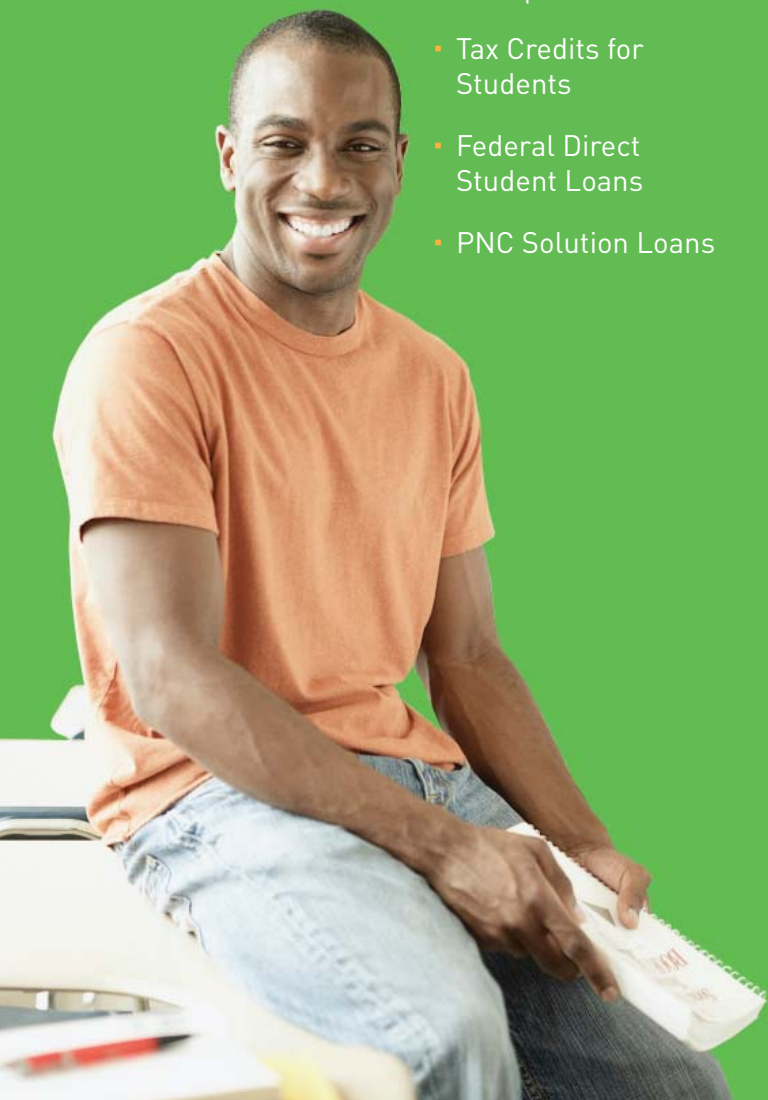


SMART EDUCATION
FINANCING SOLUTIONS
FROM PNC BANK

College Financial Advisor

- Federal and State Aid Options
- Tax Credits for Students
- Federal Direct Student Loans
- PNC Solution Loans



PNC

**WELCOME TO
PNC EDUCATION
LENDING**

FEDERAL STUDENT AID PROGRAMS



Federal Pell Grants

Federal Pell Grants currently range up to \$5,550 for the 2011-2012 award year (July 1, 2011 to June 30, 2012) and are subject to federal budget appropriations. These grants are available to undergraduate students with exceptionally high need. These grants are not to be repaid.

Federal Supplemental Educational Opportunity Grants

These grants are available to undergraduate students based on need. Students may receive up to \$4,000 per year. First preference is given to Pell-eligible applicants. Due to limited funding, most colleges award grants less than the maximum allowed. These grants are not to be repaid.

Federal Work-Study

Federal Work-Study is part-time campus work awarded to students based on need and is coordinated by the college. Earnings are at least minimum wage but may be more. Students are paid at least monthly and earnings may be used to pay tuition or any other college-related expense. If you do not qualify for federal Work-Study, a campus job may still be available. Contact your college financial aid office or your college's career services office for off campus job openings.

Federal Perkins Loans

The Federal Perkins Loan is a low-interest (5%) loan for students with exceptional financial need. The college is the lender, although the loan is funded by the federal government. The amount the student is eligible to borrow depends upon when the student applies, their actual financial need and the availability of funding at the chosen college. A grace period of nine months is provided when the borrower has been attending college at least half-time but has graduated, withdrawn or dropped below half-time enrollment status. Depending on the total outstanding loan debt, the borrower may be allowed up to 10 years to repay.

For more details about these federal aid programs, visit studentaid.ed.gov.

STATE FINANCIAL AID PROGRAMS

State Grants

Some states provide educational grants to residents who demonstrate a significant financial need. State and federal grants are not repaid. To apply for this type of award, students typically need to complete the Free Application for Federal Student Aid (FAFSA). However, additional application guidelines may be required.

To find out if your state offers educational assistance, contact your state higher education agency. Visit ed.gov to find out about financial aid options in your state.

Institutional Aid

Some colleges and universities may provide scholarships or grants based on merit or financial need. Check with your school's financial aid office or the placement office of your high school for more information.



TAX CREDITS FOR STUDENTS



Tax Credits For Education

Tax credits are available for families who seek additional college financing options. Your family may benefit from one of these programs depending on your family's financial circumstances.

American Opportunity Tax Credit

This credit is available to students who are enrolled at least half-time in an eligible program leading to a degree or certificate program and who are completing the first four years of postsecondary education. In order to benefit from this credit, a family must file a tax return and owe taxes. Eligible taxpayers will be allowed to claim an American Opportunity Credit up to a maximum of \$2,500 per tax year.

Lifetime Learning Tax Credit

The Lifetime Learning Tax Credit is available for college juniors, seniors, graduate and professional degree students enrolled at least half-time. Adult learners who return to college to begin a new career, trade or to enhance or upgrade their skills can benefit also. This tax credit applies to students who have exhausted their American Opportunity Tax Credit eligibility or students who do not qualify for the credit. Of course, an eligible taxpayer must file a return and owe taxes to qualify. The tax credit maximum limit is up to \$2,000 per taxpayer return. Other eligibility requirements, including income restrictions, must be met to take advantage of these credits.

For more details about these educational tax credits, contact your income tax preparer or visit [irs.gov](https://www.irs.gov).

Please note that the information contained in this brochure is from IRS publication 970. PNC does not provide tax advice and makes no representation or warranty as to the accuracy of the information. Please consult your tax advisor for tax advice on the matters contained here.

FEDERAL DIRECT LOAN PROGRAMS FOR STUDENTS AND FAMILIES

Federal Direct Student Loan Programs

Federal Direct Stafford Loans are fixed rate loans for undergraduate and graduate students. Both subsidized and unsubsidized options are available. The student must complete the FAFSA to determine their eligibility.

Federal Direct PLUS Loans are fixed rate loans available to the parent(s) of undergraduate students.

Federal Direct Grad PLUS Loans are fixed rate loans available to graduate students. They may be borrowed in addition to the Stafford Loan.

If you are looking for federal loans for the 2011-2012 school year, please contact your financial aid office or visit studentloans.gov.



PNC PRIVATE LOAN PROGRAM FOR STUDENTS



The PNC Solution Loan Program¹

When federal loans are not enough, PNC offers private loans that help students pay for educational expenses not covered by financial aid. Eligible undergraduate, graduate, health profession, MD/DO residency and bar study students may receive the following benefits:

- A 0.50% interest rate reduction for automatic payment deductions²
- Co-signer release option after 48 consecutive on-time payments and subject to credit approval

Eligibility

To be eligible, the borrower must:

- Be attending a PNC approved school³
- Be an undergraduate or graduate student, enrolled at least half-time in a PNC approved degree program, residency program, or working towards the bar exam no later than 6 months after graduation
- Borrower and/or Co-Signer must meet the credit guidelines listed below

Creditworthy Applicant

- 24 months employment history and proof of current income (if self employed applicant must have been in business for 2 years)
- 24 months of satisfactory credit history
- 24 months of residency in the U.S. and must be a U.S. citizen or permanent resident

Credit Ready Applicant (Co-signer option not available)

- 24 months of satisfactory credit history
- 24 months of residency in the U.S. and must be a U.S. citizen or permanent resident
- Borrower is an undergraduate in an accelerated health professions program or a graduate student

PNC PRIVATE LOAN PROGRAM FOR STUDENTS CONTINUED...

Interest Rate

The interest rate is variable and set quarterly. The Interest rate is calculated based on the LIBOR Index (London Interbank Offered Rate) plus a margin based on the creditworthiness of the borrower and co-signer, if any.

Loan Fees

There are no application or origination fees on the PNC Solution Loan.

Repayment

Undergraduate and graduate borrowers have up to six months after leaving school or dropping below half-time enrollment status to begin repayment on their loan. Health professions, residency and bar study borrowers have up to nine months after leaving school or dropping below half-time enrollment status to begin repayment on their loan.

Borrowers may choose among three repayment options: immediate repayment, deferred principal payments or total deferment. However, borrowers should consider paying the accumulating interest while enrolled in-school or deferment status since interest will continue to accrue. Any accrued interest that is not paid will be capitalized (added to the principal balance) at the end of the deferment period.

▶ To Learn More

Call **1-800-762-1001** or visit pnconcampus.com.

- 1 Loans are subject to credit approval. PNC Bank encourages students to review and exhaust their federal borrowing options first before considering private loans.
- 2 PNC will reduce the repayment interest rate by 0.50% for as long as payments are automatically deducted from a checking or savings account. The interest rate reduction benefit is lost if automatic payment deduction is discontinued.
- 3 Applicants may call the PNC Education Loan Center to confirm school/program eligibility.

Please note: PNC reserves the right to modify or discontinue the terms of this program at any time without notice.

HELPFUL WEBSITES



Find a College That Fits

collegeboard.com
collegeprowler.com

Apply For a PIN

pin.ed.gov

Submit The FAFSA

fafsa.gov

Search For Scholarships

fastweb.com

Find Other Financing Options

pnc.com
pnconcampus.com

Information About Higher Education

college.gov
irs.gov
studentloans.gov

Learn How to Manage Your Debt

pnc.financialliteracy101.org
youcandealwithit.com

AND TELEPHONE NUMBERS

College Board™

1-866-630-9305

College Prowler®

1-800-290-2682

U.S. Department of Education

1-800-872-5327

PNC Bank

1-877-225-5762

PNC Bank Education Loan Center

1-800-762-1001

American Education Services

1-800-233-0557





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