

student.drbbank.com/kpha

Got Student Loans?

Our customers will save **\$20,200+** over the life of their loan on average by refinancing to a lower rate.

Benefits of Refinancing Include:

- No application fees and no origination fees.
- No prepayment penalties.
- KPhA members receive a 0.125% rate discount
- Federal, private, undergrad and graduate school loans all eligible
- DRB has already refinanced the loans of thousands of pharmacists
- Entire application process is **FREE**
- Up to 1 year for forbearance is available at DRB's discretion

Loan Type	Standard APRs*	KPhA APRs***
5 to 20 - year variable**	3.64%-6.29%	3.515%-6.165%
5 - year fixed	4.20%-5.90%	4.075%-5.775%
7 - year fixed	4.30%-6.49%	4.175%-6.365%
10 - year fixed	4.50%-6.75%	4.375%-6.625%
15 - year fixed	4.90%-6.99%	4.775%-6.865%
20 - year fixed	5.15%-7.20%	5.025%-7.075%

Rates current as of 10/20/16
APR stands for Annual Percentage Rate

*Assumes a 0.25% discount for making automated payments from a bank account.
**Variable rates are calculated by adding a margin to 3-month LIBOR.
***Displayed rates reflect 0.125% discount which is only available to KPhA Members
Please read below for DRB's full disclosures, rate details, terms and conditions.

KPhA Members receive a **0.125% rate discount** when refinancing with DRB! Must apply through this link

Apply Now!

student.drbbank.com/kpha



REFINANCE/CONSOLIDATION LOAN – RATE DETAILS, TERMS AND CONDITIONS

FIXED APR

Fixed rate options consist of a range from 4.45% per year to 6.15% per year for a 5-year term, 4.55% per year to 6.74% per year for a 7-year term, 4.75% per year to 7.00% per year for a 10-year term, 5.15% per year to 7.24% per year for a 15-year term, or 5.40% per year to 7.45% per year for a 20-year term, with no origination fees. The fixed interest rate will apply until the loan is paid in full (whether before or after default, and whether before or after the scheduled maturity date of the loan). The monthly payment for a sample \$10,000 loan at a range of 4.45% per year to 6.15% per year for a 5-year term would be from \$186.23 to \$194.06. The monthly payment for a sample \$10,000 loan at a range of 4.55% per year to 6.74% per year for a 7-year term would be from \$139.26 to \$149.70. The monthly payment for a sample \$10,000 loan at a range of 4.75% per year to 7.00% per year for a 10-year term would be from \$104.87 to \$116.15. The monthly payment for a sample \$10,000 loan at a range of 5.15% per year to 7.24% per year for a 15-year term would be from \$79.89 to \$91.27. The monthly payment for a sample \$10,000 loan at 5.40% per year to 7.45% per year for a 20-year term would be \$68.25 to \$80.30.

However, if the borrower chooses to make monthly payments automatically by electronic fund transfer (EFT) from a bank account, the fixed rate will decrease by 0.25%, and will increase back up to the regular fixed interest rate described in the preceding paragraph if the borrower stops making (or DRB stops accepting) monthly payments automatically by EFT from the designated borrower's bank account.

VARIABLE APR

Variable rate options consist of a range from 3.89% per year to 5.54% per year for a 5-year term, 3.94% per year to 5.74% per year for a 7-year term, 3.99% per year to 5.94% per year for a 10-year term, 4.09% per year to 6.29% per year for a 15-year term, and 4.19% per year to 6.54% per year for a 20-year term, with no origination fees. The variable interest rates are based on a Current Index, which is the 3-month London Interbank Offered Rate (LIBOR), as published in the "Money Rates" section of The Wall Street Journal (Eastern Edition). The variable interest rates and Annual Percentage Rate (APR) will increase or decrease with the 3-month LIBOR index changes. The variable interest rates are calculated by adding a margin ranging from 3.13% to 4.78% for the 5-year term loan, 3.18% to 4.98% for the 7-year term loan, 3.23% to 5.18% for the 10-year term loan, 3.33% to 5.53% for the 15-year term loan, and 3.43% to 5.78% for the 20-year term loan, respectively, to the daily average of the 3-month LIBOR index published on each business day during the 91-day period ending on the 20th day of the calendar month immediately preceding each "Change Date," as defined below, rounded to two decimal places, with no origination fees. (For purposes of determining the 3-month LIBOR index, a business day is any Monday through Friday excluding U.S. federal holidays.) The variable interest rate will change quarterly on the first day of each calendar quarter ("Change Date") if the Current Index changes. The monthly payment for a sample \$10,000 loan at a range of 3.89% per year to 5.54% per year for a 5-year term would be from \$183.69 to \$191.23. The monthly payment for a sample \$10,000 loan at a range of 3.94% per year to 5.74% per year for a 7-year term would be from \$136.43 to \$144.87. The monthly payment for a sample \$10,000 loan at a range of 3.99% per year to 5.94% per year for a 10-year term would be from \$101.22 to \$110.75. The monthly payment for a sample \$10,000 loan at a range of 4.09% per year to 6.29% per year for a 15-year term would be from \$73.94 to \$85.99. The monthly payment for a sample \$10,000 loan at 4.19% per year to 6.54% per year for a 20-year term would be \$61.63 to \$74.83. APR is subject to increase after consummation.

However, if the borrower chooses to make monthly payments automatically by electronic fund transfer (EFT) from a bank account, the variable rate will decrease by 0.25%, and will increase back up to the regular variable interest rate described in the preceding paragraph if the borrower stops making (or DRB stops accepting) monthly payments automatically by EFT from the designated borrower's bank account.

MAXIMUM RATES

Borrowers who take out a variable loan with a term of 5, 7, or 10 years will have a maximum interest rate of 9%. Borrowers who take out a 15 or 20-year variable loan will have a maximum interest rate of 10%.

EFT DISCOUNT

To qualify for the Electronic Funds Transfer (EFT) discount of 0.25%, monthly payments must be paid from a bank account.

FEE INFORMATION

DRB has no origination fees and no prepayment penalties. However, if DRB does not receive any part of a payment within 15 days after the due date, it may assess a late fee not to exceed 5% of the late payment or \$28, whichever is less. The borrower may be charged \$20 for any payment (including a check or an electronic payment) that is returned unpaid due to non-sufficient funds (NSF) or a closed account.

LOAN AMOUNT

Up to 100% of outstanding private and federal student loans (minimum \$5,000). If you are refinancing greater than \$300,000 in student loan debt, DRB will refinance the loans into 2 or more new loans.

ELIGIBILITY

Must be a U.S. Citizen, or Permanent Resident, with a valid I-551 card and meet DRB underwriting criteria (including, for example, employment, employer size, debt-to-income, disposable income, total student loan debt relative to annual salary level, and credit history requirements).

ELIGIBLE LOANS

Graduates may refinance and/or consolidate any unsubsidized or subsidized Federal or private student loan that was used exclusively for qualified higher education expenses (as defined in 26 USC Section 221) at an accredited U.S. undergraduate or graduate school. All loans must be in grace or repayment status and cannot be in default.

INTEREST RATES

The interest rate you are offered will depend on your credit profile, income, and total debt payments as well as your choice of fixed or variable and choice of term. For applicants who are currently medical or dental residents, your rate will also depend on whether you have secured employment for after residency.

DISBURSEMENT OPTIONS

The repayment of any refinance and/or consolidation student loan will commence immediately after disbursement by DRB. However, such repayment will not commence until any grace or in-school deferment period, existing prior to refinancing and/or consolidation with DRB, has expired.

POSTPONING OR REDUCING PAYMENTS

After loan disbursement, if a borrower documents an economic hardship, we may agree in our discretion to allow for full or partial forbearance of payments for one or more 3-month time periods (not to exceed 12 months in the aggregate during the term of your loan), provided that we receive acceptable documentation (including updating documentation) of the nature and expected duration of the borrower's economic hardship.

We may agree under certain circumstances to allow a borrower to make \$100/month payments for a period of time immediately after loan disbursement if the borrower is employed full-time as an intern, resident, fellow, or similar post-graduate trainee at the time of loan disbursement. These payments may not be enough to cover all of the interest that accrues on the loan. Unpaid accrued interest will be added to your loan and monthly payments of principal and interest will begin when the post-graduate training program ends.

We may agree under certain circumstances to allow postponement (deferral) of monthly payments of principal and interest for a period of time immediately following loan disbursement (not to exceed 6 months after the borrower's graduation with an eligible degree), if the borrower is an eligible student in the borrower's final term at the time of loan disbursement or graduated less than 6 months before loan disbursement, and has accepted an offer of (or has already begun) full-time employment.

If DRB agrees (in its sole discretion) to postpone or reduce any monthly payment(s) for a period of time, interest on the loan will continue to accrue for each day principal is owed. Although the borrower might not be required to make payments during such a period, it is to the borrower's advantage and the borrower is encouraged to make payments during such a period. Making payments, or paying some of the interest, will reduce the total amount that will be required to be paid over the life of the loan. Interest not paid during any period when DRB has agreed to postpone or reduce any monthly payment will be added to the principal balance through capitalization (compounding) at the end of such a period, one month before the borrower is required to resume making regular monthly payments.

SAVINGS EXAMPLE

Based on student loan refinancings closed by Darien Rowayton Bank from September 2013 to May 2016 where the borrowers' previous rates were provided. Assumes borrowers' previous loans were the same term as their DRB loans and that borrowers will pay their DRB loans according to schedule assuming the loans are paid through to maturity without prepayments.

TESTIMONIALS

The individuals quoted on this site were paid up to \$100 in connection with the testimonials they provided.

DRB RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS AND BENEFITS AT ANY TIME WITHOUT NOTICE.

This information is current as of October 20, 2016 and is subject to change.

This website and all content is the exclusive property of Darien Rowayton Bank and may not be reproduced without permission. All information contained on this website is subject to change without notice. Darien Rowayton Bank is not responsible for typographical errors.

You are accessing a private computer. Unauthorized access or use is not permitted and constitutes a crime punishable by law (18 USC 1030).

Copyright © 2016 Darien Rowayton Bank. All Rights Reserved