

Whitney Benefits, Inc.
 Analysis of a \$24,000.00 student loan using 3 different rates
 Rates are based on Federal Sub/Unsub rate and fixed bank rates

Accrual Period	Months of Accrual	Disbursement #	4.5%	5.0%	5.5%
	54	8	\$ 3,590.44	\$ 3,662.68	\$ 3,736.36
	48	7	3,510.71	3,572.44	3,635.23
	42	6	3,432.74	3,484.42	3,536.85
	36	5	3,356.51	3,398.56	3,441.12
	30	4	3,281.97	3,314.82	3,347.99
	24	3	3,209.09	3,233.15	3,257.38
	18	2	3,137.82	3,153.49	3,169.22
	12	1	3,068.14	3,075.79	3,083.45
	Balance after 54-month accrual period		26,587.42	26,895.35	27,207.60
	Less: Principle		(24,000.00)	(24,000.00)	(24,000.00)
	Interest accrued prior to start of payment		2,587.42	2,895.35	3,207.60
Amortization Period	To amortize loan - monthly payment amount		383.86	394.38	405.16
	Number of monthly payments		80	80	80
	Total loan payoff		30,708.80	31,550.40	32,412.80
	Less: Principle		(24,000.00)	(24,000.00)	(24,000.00)
	Interest incurred during amortization period		6,708.80	7,550.40	8,412.80
	Total interest incurred/paid on \$24,000 loan		\$ 6,708.80	\$ 7,550.40	\$ 8,412.80

This calculation assumes a \$24,000.00 student loan with a \$3,000.00 disbursement to the student every 6 months, compounding monthly from the date of first disbursement through the date of final payment.