



The Student Loan Corporation

**CITIASIST® GLOBAL LOAN
APPLICATION KIT FOR**

**EMORY UNIVERSITY
MBA STUDENTS**

**EMORY
UNIVERSITY**

CITIASIST® GLOBAL LOAN APPLICATION KIT FOR MBA STUDENTS

One of the most popular loans on the market with good reason...

No Fees

Other lenders may charge you up to 9% in fees – which can increase your total loan cost (Principal and Interest).

With Citibank there are absolutely no fees for origination, guarantee or repayment.

More Savings

- 0.50% interest rate reduction when you make your first 48 consecutive monthly payments on time.
- 0.25% interest rate reduction with auto debit payments.

The CitiAssist Advantage

- For full-time, half-time or less than half-time students.
- No academic progress restrictions.
- Settle up to 12 months worth of prior balances.
- No payments while in school (subject to maximum limits).

SPECIAL LOAN TERMS

Prime + 5.00%

Graduate Annual Percentage Rate (APR) Example: Based on an \$8,000 Graduate Loan at Prime Rate + 5.00%, with a 27-month deferral period followed by a 240-month repayment and if the Prime Rate maintained a constant 8.25%, the APR would be **12.82%** with a \$123.52 monthly payment.

Interest rates may vary and are indexed to the Prime Rate as published in *The Wall Street Journal*. As of January 2, 2007, the published Prime Rate was 8.25%. The APR will increase if the Prime Rate increases and would result in higher monthly payments, an increase in the number of scheduled payments, or both.

The Citibank Difference

Citibank has been helping students pay for college for more than 45 years. We are there for you throughout the entire life of your loan – we own, hold and service every loan we originate.

Flexibility

- The CitiAssist Global Loan from Citibank is available for Emory University MBA students who are U.S. citizens, permanent residents or international students.
- Borrow up to the cost of education less financial aid received.
- No co-signer required.

Convenience

- Interest-only repayment options for 24 or 48 months.
- No required in-school payment (subject to maximum limits) or pre-payment penalties.
- Graduate repayment term up to 20 years.
- Combined billing for all your Citibank student loans.
- Online bill payment and account management.

**Visit studentloan.com or call us at (800) 967-2400.
If calling outside the U.S., call (605) 331-0821.**

The CitiAssist Global Loan is a U.S. Dollar denominated loan with loan disbursements and repayments in U.S. Dollars.

For CitiAssist Loans, the interest rate reductions of up to 0.75% include a 0.50% interest rate reduction when the first 48 consecutive monthly payments are made on time and a 0.25% interest rate reduction when payments are automatically withdrawn from a bank account and the borrower receives electronic statements only. Interest rate reductions and other benefits terminate upon loan delinquency or default. Borrowers must continue to make monthly payments by the scheduled payment due date to retain the applicable benefit. Additional documentation and data verification may be requested for final loan approval. Visit studentloan.com for other terms and conditions that may apply.

Federal Stafford Loans are an affordable choice!

**Find out how to maximize your eligibility at
studentloan.com.**

A PREFERRED LENDER for EMORY UNIVERSITY

studentloan.com

Lender Code: **826878**

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The Student Loan Corporation

citibank

Student Loan Promissory Note / Borrower's Copy

25-121

The words "I", "me", "my", "us" and "mine" mean the Borrower (the student-applicant) and co-signer (the guarantor), except where otherwise indicated. The words "you", "your", and "yours" mean Citibank, N.A., its successors, and assigns including any insurance company acquiring this Student Loan Promissory Note ("Note") by payment of an insurance claim.

For the purpose of determining my eligibility for credit, I authorize Citibank, N.A. (the Bank), its agents, and assigns to gather credit information about me and to give information about my application to others in accordance with applicable laws. I understand that you normally obtain credit reports for all loan applicants and cosigners. Upon my request, you will inform me if a report has been obtained and will give me the name and address of the agency furnishing the report. I understand that future reports may be ordered on me in connection with any review, renewal or extension of credit under this Note without further notice to me. I authorize my school to receive, provide, and confirm information regarding my attendance, financial aid, and enrollment status during the term of this Note. I understand that the proceeds of the initial or any subsequent Loan, if approved, must be used for educational purposes and that disbursements will be sent to my School on my behalf by check or electronic funds transfer.

DEFINITIONS - "Academic Year" is the period of time, not to exceed 12 consecutive months, which your school defines as its "Academic Year".

The "Disbursement Date" is the date or dates, as noted on the check or Electronic Funds Transfer (EFT) record, on which you lend money in consideration for my promise to repay you according to the terms of this Note. It will be the date a Loan, or any part of it, is advanced to me or to my school on my behalf.

"Note" means, collectively, this Student Loan Promissory Note, Conditional Approval Letter, and disclosures relating to the credit received by me under the Student Loan Promissory Note, unless specifically excluded.

The **"Interim Period"** is a time period which begins on the first Disbursement Date and ends six months after I graduate or cease to be enrolled at least part time at an approved school. The Interim Period will never exceed ten (10) years plus six (6) months for undergraduate study and four (4) years plus six (6) months for graduate study.

"Loan" or "Loan(s)" means the principal sum(s) disbursed during a standard academic year plus accrued interest and fees and other charges, if any, due on such disbursed sums.

"Loan Fees" means a guaranty fee that you may charge me to compensate you against the risk of default. The terms of my Loan, as set forth in a Conditional Approval Letter, will specify whether the Loan Fee is to be charged to me or my Loan balance upon: approval of a Loan, upon disbursement of an advance made under any Loan, at the commencement of the repayment phase, or at some other time. This fee may be added to the principal amount of any Loan(s).

The **"Repayment Period"** is a time period which begins on the date the Interim Period ends. The "Standard Repayment Period" is a period of 240 months.

The **"Total Loan Amount"** is the aggregate amount of all disbursements and advances made by you on all Loans subject to the terms of this Note.

References to **"School"** mean the educational or academic institution which you attend, or plan to attend and in connection which you have sought a Loan or Loans from us to defray your educational costs.

PROMISE TO PAY - I promise to pay to Citibank, N.A., its successors, assigns, and any other holder of this Note all sums disbursed under the terms of this Student Loan Promissory Note, together with interest at the rate(s) provided in the Note, late payment charges, Loan Fees and any other fees or charges owed under the terms of this Note, including any allowable reasonable attorneys fees and other costs you incur in collecting amounts owed on this Note, all according to the terms of this Note. I will not sign the application before reading this Note even if otherwise advised. The terms and conditions set forth in the Note constitute the entire agreement between you and me. I am entitled to an exact copy of this Note. My signature certifies that I read, understand, and agree to the terms of this Note.

LOAN AMOUNT DISCLOSURE STATEMENT - You have the right not to make a Loan or to lend me an amount less than the amount that I requested. I agree that the number of disbursements with respect to an individual Loan will be limited to one per term and four per Academic Year. You will send me a disclosure statement telling me the amount of any disbursement(s) and other information including any separate notices to co-signer required by applicable law. I will review the disclosure statement and other documents upon receiving them and will contact you if I have any questions.

My obligation to repay amounts advanced for my benefit occurs upon my receipt, or my School's receipt on my behalf, of funds disbursed by you, or a disbursement of the amount of any Loan Fee that I may owe you under any Loan.

BORROWER'S RIGHT TO CANCEL - If I am not satisfied with the terms of my Loan as approved, I may cancel any Loan and any disbursements. To cancel any disbursement under this Note, I must contact you in writing within 15 days of receiving the disclosure statement or co-signer notice, notify my School, not endorse any Loan check, and ensure that any Loan disbursements are returned to you. Cancellation of a disbursement does not alter my obligation to repay amounts advanced to me or to my School on my behalf or to terminate this Note with respect to prior Loans. I understand that I may also cancel or reduce the size of any disbursement by informing you in writing within 15 days of receiving the approval letter, disclosure statement or any subsequent disbursement. I may also cancel any Loan by informing you in writing within 15 days of receiving the Conditional Approval Letter, disclosure statement or any subsequent disbursement and by arranging for all disbursements to be returned to you.

If all or any portion of any Loan funds disbursed are returned to you by the School or me within 30 days of the Disbursement Date, you will charge no interest or charges on the funds returned. I understand that if a Loan is canceled, I will have to reapply to obtain a new Loan.

I also fully understand that the failure to complete the education program undertaken by me, as the Borrower, does not relieve me of any obligation on this Note.

INTEREST - Interest on each Loan under the Note will be calculated at the Variable Rate (as defined below) beginning on the first Disbursement Date on the principal balance advanced and on any unpaid interest added to principal according to the Terms of Repayment below until the Note is paid in full. Interest will be calculated based on the actual calendar days in any year and upon the actual number of calendar days from the Disbursement Date until the Note is paid in full.

The "Variable Rate" for each Loan made under the Note is the sum of the Prime Rate published in *The Wall Street Journal* under the "Money Rates" section for the day which is 30 days prior to the first day of January, April, July and October of each year (the "Index") plus or minus the percentage, as identified on the applicable Conditional Approval Letter that I received in connection with the Loan, which is hereby incorporated into this Note, per annum (the "Margin"), rounded to the nearest hundredth (.01%), but in no event greater than the maximum allowed by law. The Variable Rate will change quarterly on the first day of January, April, July, and October of each year (each a "Change Date"). For example, the Variable Rate for any January Change Date will be determined by using the Index published in *The Wall Street Journal* for the preceding December 2nd. If *The Wall Street Journal* is not published or the Index is not given, then the Index will be determined by using the immediately preceding published Index. In the event that more than one Prime Rate is published, the Index will be the highest rate published. If the Index ceases to be available, you will choose a comparable Index.

I understand that the total interest due on the Note will be the aggregate amount of the interest due on each Loan made under the Note.

TERMS OF REPAYMENT - I may, but am not required to make payments during the Interim Period. If I choose to make voluntary payments during this period, I understand that all interest must be paid before the principal can be reduced.

You will add all unpaid interest to the principal balance of each Loan at the end of the Interim Period. During the Interim Period, you will send account statements on my Loan(s) at least quarterly to me. During my Repayment Period, I will make consecutive monthly payments based on the amounts and on the due dates shown on my monthly statements. I understand that as the Variable Rate on my Loan(s) adjusts, the monthly payment amount may increase or decrease or the number of scheduled payments may increase or decrease to be sufficient to fully repay all of the principal, interest, and other charges which are owed on this Note within the remaining repayment term. I understand that I will receive one billing statement which will separately identify and include all Loans made to me under the Note. Before the beginning of the Repayment Period I may receive a notice allowing me to choose from alternative repayment options. My choice will dictate the amount of the monthly payments and the timing of periodic changes in the monthly payment amount. If I do not return this notice to you, I will be billed throughout the Repayment Period using the Standard Repayment Period. Regardless of the Total Loan Amount the monthly payment will never be less than \$50, (unless the amount owed under this Note

is less than \$50). In addition, if I have other loans payable to you under other notes, my total monthly payment for all of my loans to you, including any Loan made under this Note, will never be less than \$50 (unless the amount owed under all of my loans is less than \$50.)

If any portion of a monthly payment remains unpaid for a period of more than 10 days after the due date, you may charge and I will pay a late payment charge of up to \$15 per delinquent payment, but never more than the maximum amount allowed by law. I will pay only one late payment charge per monthly payment regardless of the number of days it is late.

Loan payments will be applied first to charges, next to unpaid interest, and then to principal. I have the right to repay all or any part of any Loan subject to this Note at any time without penalty. If I have more than one Loan and do not provide instructions as to which Loan a prepayment is to be applied, you may determine how to apply it at your discretion.

If I am unable to repay my Loan(s) according to the terms of the Note, I may request that you modify the terms of repayment. I understand that such modification will be at your discretion and that if such modification results in a postponement or forbearance of payments for any period, interest will continue to accumulate during that period. Any unpaid interest at the end of the forbearance period will be added to the principal balance of my Loan(s). My obligation to repay all Loans made under this Note will remain in force even if I become totally and permanently disabled or die.

I may prepay my Loan(s) at any time without penalty.

PRIVACY - You will give me notice of your policies regarding the disclosure of nonpublic information regarding me to your affiliates and unrelated third parties and I will be given the right to restrict such disclosures as provided by law. I authorize you and any school I attend to transfer such information as may be necessary to complete and reconcile the disbursement of proceeds, maintain accurate account records, and certify my continuing enrollment status.

I must update the information on my application whenever you ask me to do so. I authorize you to furnish information about any Loan made under this Note to consumer reporting agencies and to others legally allowed to receive such information. I authorize you to obtain credit information about me, now and in the future, for any legitimate purpose associated with the application or any Loan. If my application is declined, you will send an adverse action notice, which may include specific reasons, to me, as required by applicable law. I understand that if I default on my Loan(s), disclosure of information about my loan to consumer reporting agencies may adversely affect my credit rating. For the purpose of learning my current address and telephone number, I authorize you to release information and make inquiries to the individuals I have listed on my application.

DEFAULT - To the extent permitted by law, I will be in default and you will have the right to give me notice that the whole outstanding principal balance, accrued interest and all other amounts due to you under the terms of the Note are due and payable at once, subject to any law which may give me the right to cure my default, if (1) I fail to make my monthly payment to you when due, (2) I fail to notify you of a change in my name, address, or school enrollment status within 30 days after a change occurs, (3) I break any of my other promises in this Note, (4) any bankruptcy proceeding is begun by or against me, (5) if I assign any of my assets for the benefit of my creditors, (6) I make any false written statement in applying for this loan or in any communication concerning this loan, (7) I fail to remit to you any refund of loan proceeds, or (8) I default under the terms of any other loan made by you to me.

In the event of my death, you may cancel any remaining (future) disbursements, end the Interim Period immediately in the case of the Borrower's death, and make a claim against the estate of the decedent for payment of the amount due on the Note, whether in repayment or not, without releasing the surviving Borrower or co-signer from obligations on this Note or any Loan subject to this Note.

If I default under any Loan subject to this Note, I will be required to pay interest at the contract rate(s) provided for said Loan(s) which accumulates after default according to the terms of this Note. The interest rate after default or after notice of demand for payment in full will be subject to adjustment in the same manner as prior to the default. If I default, I will also be responsible to pay reasonable collection costs, including reasonable attorney's charges, court costs and collection charges to the extent allowed by law.

Notice: The following "Notice" is provided to you under federal law to warn you of the negative impact that your defaulting on your obligations under this Note may have on your credit rating.

We may report information about your Loan(s) and this Note to credit bureaus. Late payments, missed payments, or other defaults on your Loan(s) may be reflected in your credit report.

INSURANCE; ASSIGNMENT OF NOTE - I understand that you may obtain insurance to insure payment of any Loan made under this Note upon default. If any insurance company, its subsidiaries, or assignees are required under any insurance agreement to repay any and all Loans subject to this Note, such company will become the holder of this Note and will have all the rights of the original lender to enforce this Note.

ARBITRATION OF DISPUTES - PLEASE READ THIS ARBITRATION PROVISION CAREFULLY. IT PROVIDES THAT EITHER YOU OR I CAN REQUIRE THAT ANY CONTROVERSY OR DISPUTE BE RESOLVED BY BINDING ARBITRATION (EXCEPT FOR MATTERS THAT ARE EXCLUDED FROM ARBITRATION AS SPECIFIED BELOW). ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, A DISPUTE IS RESOLVED BY A NEUTRAL ARBITRATOR INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES ARE SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT.

Definitions. As used in this arbitration provision, the following definitions will apply:

• "Claim" means any case, controversy, dispute, tort, disagreement, lawsuit or claim now or hereafter existing between you and me arising out of or in connection with my loan.

• "Account" means my agreement with you as evidenced by the loan application and Note along with any and all records or transactions related thereto.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the loan application and Note, you and I further agree as follows:

Agreement to arbitrate: You and I agree that either you or I may, without the other's consent, require that any Claims between you and me be submitted to mandatory, binding arbitration except for certain matters excluded below. This arbitration provision is made pursuant to a transaction involving interstate commerce, and shall be governed by, and enforceable under, the Federal Arbitration Act (the "FAA"), 9 U.S.C. §1 et seq., and (to the extent State law is applicable), the State law governing this transaction.

Claims subject to Arbitration include, but are not limited to:

• Claims relating to: 1) any and all aspects of my Account including without limitation the origination, establishment, terms, treatment, operation, handling, billing, servicing, limitations on or termination or acceleration of my Account; 2) any disclosures or statements relating to my Account; 3) the application, enforceability or interpretation of my Account, including this arbitration provision. Any questions about what Claims are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.

• Claims made directly by me as well as Claims made by anyone connected with me or claiming through me, such as a co-applicant or co-signer on my Account, my agent, representative or heirs, or a trustee in bankruptcy. Similarly, Claims subject to arbitration include not only Claims that relate directly to you, a parent company, affiliated company and any predecessors and successors and assigns (and the employees, officers and directors of all of these entities), but also Claims for which you may be directly or indirectly liable, even if you are not properly named at the time the Claim is made.

• Claims based on any theory of law, any contract, statute, regulation, ordinance, tort (including fraud or any intentional tort), common law, constitutional provision, respondeat superior, agency or injunctive doctrine concerning liability for other persons, custom or course of dealing or any other legal or equitable ground (including any claim for injunctive or declaratory relief).

• Claims that arose in the past, or arise in the present or future. Claims are subject to arbitration whether they are made independently or with other claims in proceedings involving you, me or others.

• Claims that are made as counterclaims, cross-claims, third-party claims, interpleaders or otherwise, and a party who initiates a proceeding in court may elect arbitration with respect to any Claim(s) advanced in the lawsuit by any other party or parties.

• Claims made as part of a class action or other representative action, and the arbitration of such Claims must proceed on an individual (non-class, non-representative) basis. If you or I require arbitration of a particular Claim, neither you, me, nor any other person may pursue the Claim in any litigation, whether as a class action, private attorney general action, other representative action or otherwise.

Claims Excluded from Arbitration:

• Any Claims if they are filed by you or me in a small claims court, so long as the matter remains in such court and advances only an individual (non-class, non-representative) basis.

Initiation of Arbitration: The party filing an arbitration must choose one of the following three administrators ("Arbitration Administrators"): National Arbitration Forum; American Arbitration Association; or JAMS. These Arbitration Administrators are independent from you, and you and I must follow their rules and procedures for initiating and pursuing an arbitration. If I initiate the arbitration, I must also notify you in writing at the address listed on my most recent billing statement. If you initiate the arbitration, you must notify me in writing at my then current billing address or (if my Account is closed) the last address at which you contacted me. Any arbitration hearing that I attend will be held at a place chosen by the arbitrator or Arbitration Administrator in the same county wherein the U.S. District Court for my District is located or at some other place to which you and I agree in writing. You and I may obtain copies of the current rules of each of the three Arbitration Administrators named above, and other related materials, including forms and instructions for initiating an arbitration, by contacting the Arbitration Administrators. I may contact you for the current telephone numbers and addresses of the Arbitration Administrators.

Procedures and law applicable in arbitration: A single, neutral arbitrator will resolve Claims. The arbitrator will either be a lawyer with at least ten years experience or a retired or former judge. The arbitrator will be selected in accordance with the rules of the arbitration administrator. The arbitration will be conducted under the applicable procedures and rules of the arbitration administrator that are in effect on the date the arbitration is filed unless this arbitration provision is inconsistent with those procedures and rules, in which case this Agreement will prevail. These procedures and rules may limit the amount of discovery available to you or me. The arbitrator will apply applicable substantive law consistent with the FAA and applicable statutes of limitations, and will honor claims of privilege recognized at law. I may choose to have a hearing and be represented by counsel. The arbitrator will take reasonable steps to protect customer Account information and other confidential information, including the use of protective orders to prohibit disclosure outside the arbitration, if requested to do so by you or me. The arbitrator will have the power to award to a party any damages or other relief provided for under applicable law, and will not have the power to award relief to, against, or for the benefit of, any person who is not a party to the proceeding. The arbitrator will make any award in writing but need not provide a statement of reasons unless requested by a party. Upon a request by you or me, the arbitrator will provide a brief statement of the reasons for the award.

Costs: If you file the arbitration, you will pay the initial filing fee. If I file the arbitration, I will pay the initial filing fee unless I seek and qualify for a fee waiver under the applicable rules of the Arbitration Administrator. You will reimburse me for the initial filing fee if I paid it and I prevail. If there is a hearing, you will pay any fees of the arbitrator and Arbitration Administrator for the first day of that hearing. All other fees will be allocated in keeping with the rules of the Arbitration Administrator and applicable law. However, you will advance or reimburse filing fees and other fees if the Arbitration Administrator or arbitrator determines there is good reason for requiring you to do so, or I ask you and you determine there is good cause for doing so. Each party will bear the expense of that party's attorneys, experts, and witnesses, and other expenses, regardless of which party prevails, except that the arbitrator shall apply any applicable law in determining whether a party should recover any or all expenses from another party.

No consolidation or joinder of parties: All parties to the arbitration must be individually named. Claims by persons other than individually named parties shall not be raised or determined. Notwithstanding anything else that may be in this arbitration provision, no class action, private attorney general action or other representative action may be pursued in arbitration, nor may such action be pursued in court if any party has elected arbitration. Unless consented to by all parties to the arbitration, Claims of two or more persons may not be joined, consolidated or otherwise brought together in the same arbitration (unless those persons are applicants, co-applicants on a single Account and/or related Accounts or parties to a single transaction or related transactions); this is so whether or not the Claims (or any interest in the Claims) may have been assigned.

Enforcement, finality, appeals: You or I may bring an action, including a summary or expedited motion, to compel arbitration of Claims subject to arbitration, or to stay the litigation of any Claims pending arbitration, in any court having jurisdiction. Such action may be brought at any time, even if any such Claims are part of a lawsuit, unless a trial has begun or a final judgment has been entered. Failure or forbearance to enforce this arbitration provision at any particular time, or in connection with any particular Claims, will not constitute a waiver of any rights to require arbitration at a later time or in connection with any other Claims. Any additional or different agreement between you and me regarding arbitration must be in writing.

Within fifteen days after an award by the single arbitrator, any party may appeal the award by requesting in writing a new arbitration before a panel of three neutral arbitrators designated by the same Arbitration Administrator. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same way they are allocated for arbitration before a single arbitrator. An award by a panel, or an award by a single arbitrator after fifteen days has passed, shall be final and binding on the parties, subject to judicial review that may be permitted under the FAA. An award in arbitration will be enforceable as provided by the FAA or other applicable law by any court having jurisdiction. Judgment upon any arbitration award may be entered in any court having jurisdiction. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the Claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, nor on the resolution of any other dispute or controversy.

Severability, survival: This shall survive: (i) acceleration, termination or modification of the Note and the relationship between you and me concerning the Note; (ii) the bankruptcy of any party; and (iii) any transfer or assignment of my loan or the Note, or any amounts owed on my Account, to any other person. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force. In the event my loan or the Note, or any amounts owed on my Account are assigned by you to any other person, including any insurance company acquiring this Note by payment or an insurance claim, the terms of these arbitration provisions shall be binding upon and inure to the benefit of the assignee and me in the same manner and to the same extent as though such assignee were you.

ADDITIONAL AGREEMENTS - My responsibility for repaying this Note is unaffected by the liability of any other person to me or by your failure to notify me that a required payment has not been made. Without losing any of your rights under this Note you may accept late payments and/or partial payments, even if marked "paid in full". Unless you and I enter into an express written agreement, no restrictive endorsement on any payment will be an accord and satisfaction of the balance due under the Note. You may delay, fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise such rights at any future time or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Note to me for payment or make protest of nonpayment to me before suing to collect this Note if I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions.

This Note will be deemed to have been made in the State of Nevada and your decision on whether to lend me money will be made in Nevada. Consequently, the provisions of this Note will be governed by federal laws and the laws of the State of Nevada, without regard to conflict of laws rules.

I may not assign this Note or any of its benefits or obligations. You may assign this Note, any amounts owed on my Account and any security interest hereunder at any time without notice to me.

If any provision of this Note is held invalid or unenforceable, that provision will be considered omitted from the Note without affecting the validity or enforceability of the remainder of the Note.

Except for the forbearance or deferment of payments, which will be deemed accepted by me unless I object in writing, you and I must jointly agree in writing to modify any provision of the Note. No modification will affect the validity or enforceability of the remainder of the Note.

SECURITY INTEREST - I understand that the proceeds of this loan are to be used for specific educational expenses. I grant you a security interest in any refunds of the proceeds of the loan given to me by my educational institution or any other party. Collateral security for other loans, other than those loans secured by my principal dwelling, which I may have with you will also secure this loan.

NOTICES - I will send written notice to you within 30 days after any change in my name, address, telephone number or school enrollment.

Any notice you are required to give me will be considered effective when mailed by first class mail to the most recent address you have for me or delivered electronically if I have requested electronic delivery.

ENTIRE AGREEMENT - The terms and conditions of my Application, this Note and the Conditional Approval Letter(s) constitute the entire agreement between you and me. The terms of the Conditional Approval Letter regarding your interest rate(s) for each loan subject to the terms of this Note are hereby incorporated into this Note.

STATE LAW NOTICES - ARIZONA: I agree to pay an effective rate of interest equal to the rate of interest applicable to this Note, as set forth in "Interest" above, plus any additional rate of interest resulting from any other fees or charges paid or payable by me in connection with this Note that may be deemed to be interest under applicable law.

CALIFORNIA RESIDENTS: As required by law, I am hereby notified that a negative credit report reflected on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

GEORGIA: I waive any right to require the Lender to take action against the principals as provided in O.C.G.A. § 10-7-24

IOWA, KANSAS, AND MAINE: NOTICE TO CONSUMER: 1. Do not sign this agreement before you read it. 2. You are entitled to a copy of this agreement. 3. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.

MAINE, NEW YORK, AND VERMONT: Citibank, N.A. may obtain a consumer report (credit report) about me from a consumer reporting agency (credit bureau). Upon my request, I will be informed whether or not Citibank, N.A. obtained a consumer report about me and if so the name and address of the consumer reporting agency that furnished the report. If my application is approved subsequent consumer reports may be requested or used without further notice to me in connection with (a) renewal or extension of the credit for which I have applied, (b) reviewing my loan, (c) taking collection action on my loan, or (d) other legitimate purposes associated with my loan.

INDIANA AND MAINE: The provisions of this Note regarding the payment of collection agency costs and court costs and where lawsuits must be filed do not apply to Maine or Indiana residents.

MISSOURI: ORAL LOAN AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF SUCH DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER(S)) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

OHIO: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

OKLAHOMA: If I am in default and the total amount disbursed under this Note is greater than \$3,400 (or any higher dollar amount established by law for the payment of such fees), I agree to pay the Lender's court costs.

TEXAS RESIDENTS: To contact the Lender about this account call 1-800-538-8492. This contract is subject in whole or in part to Texas law which is enforced by the Consumer Credit Commissioner, 2601 North Lamar Boulevard Austin, TX 78705-4207, phone 1-512-479-1285 or 1-800-538-1579. Contact the Commissioner relative to any inquiries or complaints.

UTAH BORROWERS AND CO-SIGNERS: As required by law, I am hereby notified that a negative credit report reflecting on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

WEST VIRGINIA RESIDENTS: The provisions of this Note releasing the Lender from liability for any claim arising from the use of information provided to the Lender by others or arising from the Lender providing information to others and the provisions of this Note regarding the payment of collection agency costs do not apply.

WISCONSIN RESIDENTS: For married Wisconsin residents, my signature confirms that this loan obligation is being incurred in the interest of my marriage or family. No provision of a marital property agreement (pre-marital agreement), a unilateral statement under Section 766.59 of the Wisconsin Statutes, or a court decree under Section 766.70 adversely affects the interest of the creditor unless, prior to the time the credit is granted, the creditor is furnished a copy of the marital property agreement, statement, or decree or has actual knowledge of the adverse provision when the obligation to the creditor is incurred. If the loan for which I am applying is granted, my spouse will also receive notification that credit has been extended to me.

VERMONT: NOTICE TO CO-SIGNER: YOUR SIGNATURE ON THIS NOTE MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE BORROWER DOES NOT PAY THE LENDER HAS A LEGAL RIGHT TO COLLECT FROM YOU.

NEW YORK: By signing as a Co-signer I am acting as a "guarantor" and if there is a default on any of the Borrower's obligations under the terms of the Note, I agree to pay all sums due as set forth in the Note. This sum could include the principal amount owed, plus interest and other fees/charges, plus reasonable attorney fees and collections costs as provided under the terms of the Note which I acknowledge receiving a copy prior to signing as a guarantor or co-signer.

I also agree that you can collect this debt from me without first trying to collect from the Borrower.

NORTH CAROLINA: By signing as a Co-signer I waive any right I have to require the Lender to proceed in accordance with the provisions of N.C.G.S. §§26-7 through 26-9 and acknowledge that the Lender may proceed directly against me without first proceeding against the Borrower or any collateral for the Loan.

WISCONSIN BORROWERS AND CO-SIGNERS: The provisions of this Note regarding default do not apply. Instead, I will be in default (a) if the interval between scheduled payments is two months or less, and I permit to be outstanding an amount exceeding one full payment which has remained unpaid for more than 10 days after its scheduled due date or deferred due date, or I fail to pay the first payment or the last payment within 40 days of its scheduled due date or deferred due date, or (b) if the interval between scheduled payments is more than two months, I permit to be outstanding all or any part of one scheduled payment which has remained unpaid for more than 60 days after its scheduled due date or deferred due date. I will also be in default if I fail to observe any other provision of this Note, the breach of which materially impairs my ability to pay the amounts due under this Note.

CALIFORNIA: Notice to Co-signer (Spanish translation) AVISO PARA EL FIADOR (Spanish Translation Required By Law)

Se le esta pidiendo que garantice esta deuda. Pienselo con cuidado antes de ponerse de acuerdo. Si la persona que ha pedido este prestamo no paga la deuda, usted tendra que pagarla. Este seguro de que usted podra pagar si sea obligado a pagarla y de que usted desea aceptar la responsabilidad.

Si la persona que ha pedido el prestamo no paga la deuda, es posible que usted tenga que pagar la suma total de la deuda, mas los cargos por tardarse en el pago o el costo de cobranza, lo cual aumenta el total de esta suma.

El acreedor (financiero) puede cobrarle a usted sin, primeramente, tratar de cobrarle al deudor. Los mismos metodos de cobranza que pueden usarse contra el deudor, podran usarse contra usted, tales como presentar una demanda en corte, quitar parte de su sueldo, etc. Si alguna vez no se cumple con la obligacion de pagar esta deuda, se puede incluir esa informacion en la historia de credito de usted.

Este aviso no es el contrato mismo en que se le echa a usted la responsabilidad de la deuda.

FEDERAL NOTICE TO CO-SIGNER - The co-signer is being asked to guarantee this debt. Think carefully before agreeing to do this. If the Borrower doesn't pay this debt, the co-signer will have to. Be sure the co-signer can afford to pay if necessary, and that the co-signer wants to accept this responsibility. The co-signer may have to pay up to the full amount of the debt if the Borrower does not pay. The co-signer may also have to pay late charges or collection costs, which increase this amount. The lender or holder of this loan can collect this debt from the co-signer without first trying to collect from the Borrower. The lender or holder of this loan can use the same collection methods against the co-signer that can be used against the Borrower, such as suing the co-signer, garnishing wages, etc. If this debt is ever in default, that fact may become part of the co-signer's credit record.

This notice is not the contract that makes the co-signer liable for the debt.

Version 177 - Borrower's Copy
10/01/2006

Fax application to (404) 727-6709 This is a Consumer Credit Application. Please print clearly in black ink. Instructions on reverse side.

Please either fax OR mail your application. Doing both may result in processing delays.

A Student Applicant Information

Last Name _____ First Name _____ M.I. _____ Suffix (Jr., Sr.) _____ Date of Birth _____ / _____ / _____ yr.

U.S. Permanent Address _____ City _____ State _____ ZIP _____

How many years there? _____ / _____ mos. If less than one year at permanent address, list previous address _____

Social Security # _____ Driver's License # _____ State _____

Home Telephone (Permanent) () _____ - _____ School Telephone (Temporary) () _____ - _____

Are you a U.S. citizen? Yes No No If no, are you a permanent U.S. resident? Yes No (Please attach a copy of your Immigration Form I-551.) If you are an international student please refer to Step 2 for instructions.

School Name **Emory University - Goizueta Business School** City **Atlanta** State **GA** Zip **30322**

Check the box next to the year in school for which this loan will be used Graduate 1 2 3 4 5 (612)

Major _____ E-mail Address _____

B Loan Information

Loan Period for Use of Funds

Payment Make no payments while in school.
Options Make payments while in school.

Loan amount requested \$ _____ Begin _____ / _____ / _____ End _____ / _____ / _____ yr.

You may borrow up to the full cost of education, less any financial aid you are receiving. Your school will be requested to certify this amount and the final approved loan amount could be less than the amount requested.

If this loan you are requesting is for a past period, the loan period must have ended less than 12 months in the past.

If you do not choose an option, your principal and interest payments will be deferred while you are in school.

C Applicant Reference

Please provide an adult reference. Reference must reside at a U.S. address different from your own.

Name _____ Relationship to borrower Parent Relative Other _____

Street _____ City _____ State _____ ZIP _____

Home Telephone () _____ - _____ Work Telephone () _____ - _____

D Signature (Please Sign and Date Below)

Please refer to Step 3 for instructions.

Please read your enclosed Promissory Note in its entirety before signing this section. If you do not have a Promissory Note, please call (800) 967-2400 or (605) 331-0821, and we'll promptly send you one. **Promise to pay:** I promise to pay to Citibank, N.A. or any other holder of the accompanying promissory note (the "Note"), all sums disbursed under the terms of this application (the "Loan") plus interest, fees and other charges which may become due as provided for by the Note. The terms and conditions of this application, the Note, any Conditional Approval Letter and any other disclosures collectively constitute the entire agreement between you and me. I (the Borrower and Co-signer) declare that the information herein is true and complete to the best of my knowledge and belief and is given in good faith. If my promissory note is a Master Student Loan Promissory Note, I understand that multiple Loans may be disbursed under the terms of the Note.

Signature of Borrower _____ Date _____ / _____ / _____ yr.

Please be sure you sign your name exactly as it appears in Section A. **Warning: Any person who knowingly makes a false statement or misrepresentation on this form is subject to penalties which may include fines or imprisonment.**

School Certification

To be completed by the Financial Aid Office.

ED School Code **001564** Campus Code **00**
Loan Period for Use of Funds _____
From _____ / _____ / _____ To _____ / _____ / _____ yr.

Graduate Year in School 1 2 3 4 5

Student's Enrollment Status

Full Time Half Time Less than Half Time

Anticipated Completion Date _____ / _____ / _____

Certified Loan Amount \$ _____

Recommended Disbursement Dates

1st _____ / _____ / _____ 2nd _____ / _____ / _____
\$ _____ / _____ / _____ 3rd _____ / _____ / _____
\$ _____ / _____ / _____ 4th _____ / _____ / _____
\$ _____ / _____ / _____

We hereby certify that the student named in this application is/was attending this institution during the Loan period this Loan is being requested. We further certify that, based upon records available at this institution, the applicant is not in default on any student loan and that the information provided above is true and accurate to the best of our knowledge and belief. We certify that the sum of all loans and financial aid, including this Loan, does not exceed the cost of education at this institution.

Signature of School Official _____

Date _____ / _____ / _____ yr.
Print Name _____
Title _____
Telephone Number _____

For Lender Use Only

Source Code: **8953** Vers. **177**

Sponsor Code: **GI224**

Borrower Alien# _____

Bank Doc Yes No

CitiAssist® Global Loan Application Instructions

- Please type or print legibly in black ink.
- Incomplete applications will delay processing.
- Applications can be processed up to 12 months after the end of the academic Loan Period for which this loan is intended. You need to submit your application no sooner than 180 days before the beginning of the loan period.
- After you receive final approval on your loan, we will send funds to your school's Financial Aid Office on the dates the school requests.

IMPORTANT INFORMATION ABOUT LOAN APPLICATION PROCEDURES

- To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who applies for a loan. What this means to you: When you apply for a loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see other identifying documents.
- If you have any questions while completing the application, please call our student loan specialists at (800) 967-2400 or if calling outside the U.S. (605) 331-0821.
- Some applications and notes provide for multiple loans to be made under a single promissory note (a Master Student Loan Promissory Note). This is not available to all borrowers as some schools do not support this feature.

Step 1 Complete Sections A, B, and C and do not leave any items blank. Be sure to provide your full legal name and a permanent street address. If you do not have a driver's license, write "NA".

Step 2 If you are an international student, we will need to obtain immigration documents. If you have them available please attach a copy to this application. Acceptable documentation includes ONE of the following:

- Student's copy of a school certified I-20* form, with admission number. If admission number is not present, a copy of an I-94 is also required, OR
- A school certified I-20P* form AND I-94, OR
- A valid I-94 (issued within the past year)**, OR
- A valid passport AND your visa.** The date on your visa must meet or exceed projected graduation date on both documents, OR
- A valid DS-2019 AND your J-1 visa.

*The I-20 form must be signed by the school and either stamped by immigration services OR contain a SEVIS number. **Acceptable visa statuses include: F1, F2, J1, J2, E1, E2, G1, G2, G3, G4, H1, H1B, H2, H3, H4, I, L1, L2, M1, M2, TCI and TN. If you do not have immigration documentation available, you may submit this application without it. We will request these documents from you upon conditional approval of your application. Your loan will not be disbursed until we receive a copy of the required documentation.

Step 3 Read your Promissory Note. Sign and date your application under Section D and initial any corrections. If your Note is designated as a Master Student Loan Promissory Note, you may be able to obtain subsequent loans without having to re-apply upon a full application. If applicable, each subsequent loan under a Master Student Loan Promissory Note will require confirmation by the borrower.

Step 4 Make a copy of the application and any supporting documentation for your records. Mail the application and any required documentation to: Emory University - Goizueta Business School, 300 Boisfeuillet Jones Center, Atlanta, GA 30322. For the fastest response, fax the application to (404) 727-6709. Please either fax OR mail this application. Doing both may result in processing delays.

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