



— WISCONSIN —

DeVRY

DeVry Inc.



**Credit
in the world of
technology-based education**



EDUCARD is DeVry Inc.'s interest bearing installment loan program and is available only to a student attending a U.S. DeVry Institute of Technology Campus. The objective of EDUCARD is to provide a loan source for students to pay tuition and book costs for attendance at DeVry. It offers the student a monthly payment plan that is worked out in accordance with his/her financial circumstances. The EDUCARD Plan provides that the student apply financial aid and monthly cash payments to his/her account to reduce any outstanding EDUCARD balance while enrolled at DeVry. The DeVry Institutes act as an agent for DeVry Inc. in receiving payments and appropriately transferring credit balances to reduce the EDUCARD balance. Upon graduating, or otherwise terminating enrollment at DeVry, a student may have a remaining balance on his/her EDUCARD account. In that case, the DeVry Inc. EDUCARD account converts to an installment loan and provides that the student pay any outstanding balance on his/her EDUCARD account within twelve months of the time he/she discontinues attendance at DeVry. Any questions relative to completion of this form, or the EDUCARD Plan, should be directed to the DeVry Institute Financial Aid Office.

EDUCARD Plan Application and Contract – Wisconsin Residents Only –

RETAIL INSTALLMENT APPLICATION

| | | | | | | |
|---|---|---|---|-------------------------------|-------------------------------|----------------------|
| TO BE COMPLETED BY ALL STUDENTS STUDENT INFORMATION | STUDENT'S NAME: FIRST MIDDLE LAST | | | DATE OF BIRTH | | |
| | HOME ADDRESS: STREET CITY STATE ZIP CODE | | (AREA CODE) HOME PHONE () | | | |
| | YEARS AT PRESENT ADDRESS | LIVE WITH PARENTS YES <input type="checkbox"/> NO <input type="checkbox"/> | SOCIAL SECURITY NUMBER / / | | DRIVER'S LICENSE # AND STATE | |
| | SPOUSE'S NAME: LAST FIRST MIDDLE ADDRESS | | | | | |
| | FIRM NAME OR EMPLOYER'S NAME | | | | YEARS THERE | |
| | EMPLOYER'S ADDRESS: STREET CITY STATE ZIP CODE | | | | | |
| | (AREA CODE) BUSINESS PHONE () | POSITION OR TITLE | | NATURE OF BUSINESS | | |
| | PRESENT ANNUAL EARNINGS \$ | OTHER INCOME: INCOME FROM ALIMONY, CHILD SUPPORT OR MAINTENANCE PAYMENTS MAY BE EXCLUDED UNLESS RELIED UPON FOR CREDIT. SOURCE \$ AMOUNT | | | | |
| | PARENT'S NAME: (ALL STUDENTS MUST COMPLETE INFORMATION) | | | | | |
| | FATHER | AGE | MOTHER | AGE | | |
| | PARENT(S) HOME ADDRESS: STREET CITY STATE ZIP CODE | | | | | |
| | (AREA CODE) HOME PHONE () | YEARS AT PRESENT ADDRESS | OWN HOME <input type="checkbox"/> RENT <input type="checkbox"/> | NO. OF DEPENDENTS | SOCIAL SECURITY NUMBER / / | |
| | PREVIOUS ADDRESS (IF LESS THAN 5 YEARS): STREET CITY STATE ZIP CODE | | | | | |
| | STUDENT'S PERSONAL REFERENCES: | | | | | |
| | 1. NAME (RELATIVE OTHER THAN PARENT) | | ADDRESS | CITY | STATE | ZIP CODE TELEPHONE # |
| 2. NAME (OTHER THAN RELATIVE) | | ADDRESS | CITY | STATE | ZIP CODE TELEPHONE # | |
| 3. NAME (OTHER THAN RELATIVE) | | ADDRESS | CITY | STATE | ZIP CODE TELEPHONE # | |
| STUDENT'S CREDIT REFERENCES: | | | | | | |
| BANK NAME | | ADDRESS | <input type="checkbox"/> CHECKING ACCOUNT NO. <input type="checkbox"/> SAVINGS ACCOUNT NO. | | | |
| CREDIT CARD/CHARGE ACCOUNT: | | ADDRESS | ACCOUNT NO. | | | |
| FIRM NAME | | | | | | |
| TO BE COMPLETED BY COSIGNER IF NO COSIGNER, PROVIDE PARENT INFO. COSIGNER INFORMATION | NAME OF COSIGNER: (IF NO COSIGNER, GIVE PARENT INFORMATION) | | | SOCIAL SECURITY NUMBER / / | | |
| | ADDRESS OF COSIGNER: STREET CITY STATE ZIP CODE | | (AREA CODE) HOME PHONE () | | | |
| | COSIGNER'S EMPLOYER/FIRM NAME | | | | YEARS THERE | |
| | EMPLOYER'S ADDRESS: STREET CITY STATE ZIP CODE | | | | | |
| | (AREA CODE) BUSINESS PHONE () | POSITION OR TITLE | | NATURE OF BUSINESS | | |
| | PRESENT ANNUAL EARNINGS \$ | OTHER INCOME: INCOME FROM ALIMONY, CHILD SUPPORT OR MAINTENANCE PAYMENTS MAY BE EXCLUDED UNLESS RELIED UPON FOR CREDIT. SOURCE \$ AMOUNT | | | | |
| | CREDIT REFERENCES: | | ADDRESS | ACCOUNT NO. | | |
| | 1. BANK NAME (CHECKING ACCOUNT) | | | | | |
| | 2. BANK NAME (SAVINGS ACCT/OTHER) | | ADDRESS | ACCOUNT NO. | | |
| | CREDIT CARDS/CHARGE ACCOUNTS: | | ADDRESS | ACCOUNT NO. | | |
| | 1. FIRM NAME | | | | | |
| | 2. FIRM NAME | | ADDRESS | ACCOUNT NO. | | |

I give this information for the purpose of obtaining credit and authorize the obtaining of information concerning any statements made therein.

Wisconsin Residents: Marital Agreement Notice – No provision of a marital property agreement, unilateral statement under Section 766.59 Wis. Stats., or court decree under Section 766.70 Wis. Stats., will adversely affect our rights unless we are furnished a copy of the agreement, statement of decree, or we have actual knowledge of its terms, before credit is granted or the account is opened.

| | |
|------------------------|---|
| Annual Percentage Rate | 12% |
| Finance Charge | A finance charge will be imposed if you do not pay the new balance on or before the payment due date. |
| Annual Fees | None |
| Other Charges | Returned Check Fee: \$15.00 (maximum allowed by Sec. 422.202(2m)(cm), Wis. Stats.) |

**EDUCARD PLAN – RETAIL INSTALLMENT CONTRACT – WISCONSIN
DEVRY INC.**



1. **General Definitions.** The student signing this application for loans ("Loans") applies for an Account with DeVry Inc., a Delaware corporation with its principal place of business at One Tower Lane, Oakbrook Terrace, Illinois. As used in this Agreement, the words "you" and "yours" refer to the student applicant and the co-signer, if any, and the words "we," "us" and "our" refer to DeVry Inc. This Retail Installment Contract may also be interpreted as an open-end retail plan.

2. **Use of the Account.** You may use this Account to purchase educational services, pay for tuition costs, books and equipment that DeVry Institutes may sell you from time to time. You represent that you have exhausted all avenues of student financial aid, including, if eligible, both grants and government assisted, insured or guaranteed student loans (Financial Assistance). Further, you authorize DeVry Institutes to use any credit balances that may result from the receipt of any financial assistance that you, or your parents, receive to credit your outstanding EDUCARD Plan balance to reduce said balance.

3. **Promise to Pay.** You agree to pay us in United States dollars for all purchases and applicable Finance Charges and any other fees that may be imposed in connection with this Agreement.

4. **Monthly Billing Statement.** We will send you a billing statement after each monthly billing period in which you have a balance in excess of \$1.00. This statement will show your New Balance, your Average Daily Balance, the applicable daily periodic rate, and the amount of the Finance Charge.

5. **Finance Charge.** You may avoid the imposition of a Finance Charge if you pay the New Balance on or before the Payment Due Date as shown on your monthly statement. If you do not pay the New Balance in full, you may pay the deferred purchase price for each purchase consisting of the cash price plus a Finance Charge.

5.1 A Finance Charge will be computed on the Average Daily Balance in your Account in each monthly billing period. The Average Daily Balance is determined by dividing the sum of the balances outstanding for each day of the monthly billing period by the number of days in the monthly billing period. The balance outstanding each day is determined by adding purchases (but not unpaid Finance Charges or current purchases made during that monthly billing period) and other debit adjustments to, and subtracting payments and other credits from the previous day's balance. The Finance Charge is determined by multiplying the daily periodic rate times the Average Daily Balance times the number of days in the billing period.

5.2 The daily periodic rate is .03287% (equivalent to a monthly rate of 1% and a corresponding ANNUAL PERCENTAGE RATE of 12%).

5.3 You may pay at any time all or any part of the New Balance owed by you under this Agreement.

6. **Minimum Payment Required.** Your initial minimum payment is due at registration. Thereafter, each month you will be required to make a minimum payment toward the New Balance that is shown on your monthly billing statement. The New Balance

represents purchases made or charges incurred by you less payments or credits received by us during the previous billing period. Your payment will be due on the Due Date as shown on your monthly billing statement. If you pay your New Balance on or before the Due Date, no additional Finance Charge will accrue on your Account. The amount of the minimum monthly payment for the first eight months after you begin school will be the dollar figure set forth in the box below. If no dollar figure is specified, you will be placed on the percentage payment plan and be required to make payments according to the table below.

In addition to the minimum payment, you agree to make mandatory principal payments equal to (i) the amount you owe us in excess of the Credit Limit, plus (ii) any Financial Assistance received by you after the date of the Agreement.

During the first eight (8) months following your initial registration at DeVry Institute, your Minimum Payment will be based on your family's size and income level. After this first eight (8) months, your Minimum Payments will be adjusted for each subsequent eight month period to more accurately reflect the charges we expect you will incur and the financial assistance we expect to credit to your balance during that period. This adjustment may also consider the accumulated balance from previous periods of enrollment at DeVry Institutes.

7. **Credit Limit.** You agree not to let the Account balance, including Finance Charges, exceed any Credit Limit that we may establish for you.

8. **Other Charges.** If any check or payment instrument that you send to us is dishonored, you agree to pay a returned check fee. \$15.00 is the maximum NSF check fee allowed by Section 422.202 (2m)(cm), Wis. Stats.

9. **Default.** In the event of default, we may declare the entire outstanding balance, including all accrued Finance Charges and other fees due to us hereunder immediately due and payable. You will be in default of this Agreement if you (a) fail to pay when due on any two occasions within a 12-month period; or (b) fail to comply with any other covenant of this agreement if the failure materially impairs the condition, value or protection of or secured party's right to the collateral or materially impairs the customer's ability to pay the obligation due under (or, secured by) this agreement.

In the event of default under this agreement, after giving notice of right to cure any default, if applicable, and waiting the appropriate number of days in accordance with Sec. 425.105, Wis. Stats., we shall have the right to declare the balance remaining unpaid hereunder immediately due and payable and, under remedies provided by the Wisconsin Consumer Act, to commence legal action to recover collateral or to reduce the claim to a judgement.

If you are in default and we accelerate the loan balance to maturity and you do not cure the default, you may be required to pay additional costs. If we win a judgement, the additional costs will be determined by the court and may include attorney's fees as set forth and limited in Section 814.04 Wis. Stats.

10. **Credit Authorization.** We may require prior authorization for certain purchases each time you request placing those charges on your Account. We are not responsible in the event we refuse to honor such request for additional credit.

11. **Change in Terms.** We may at any time, subject to applicable law, terminate this Agreement or change your Credit Limit, increase advances to correspond to increases in tuition fees and other costs established by DeVry Institutes, and change other terms and conditions of this Agreement relating to your Account. If we change the terms of your Account, we will send you a notice describing those terms, as required by applicable law. We may, subject to applicable law, apply such change to the outstanding balance of your Account on the effective date of the change and to any new purchases or charges made after that date. Use of your Account following the effective date of the change will constitute your acceptance of these new terms.

We may amend the terms of this account with 15 days notice to you, except that notice of 90 days is required for a change (a) which is adverse to you with respect to outstanding balance; (b) which is required by legislation or regulations which become effective after the date of the agreement; or (c) which imposes or alters a charge permitted by Section 422.202(2m)(a) to (cm) or (e), Wis. Stats.

12. **Delay.** We will not lose any rights under this Agreement if we delay taking action for any reason. You agree not to send us a check marked paid in full or similar legend if you have a dispute regarding our services. Disputes regarding the quality of the service may only be raised at the address shown in the billing error notice attached to this Agreement. By sending a paid in full check to us, to an address other than that address, you agree that we may cash the check and that you will remain liable for the remaining balance.

| | | | |
|--|----|--|----------------------------|
| Minimum Payment | \$ | <input type="text"/> | (see chart on final page); |
| OR | | | |
| if Percentage Payment shown below, check <input type="checkbox"/> : | | | |
| 1. If you are enrolled in 12 credit hours or more and your New Balance is: | | then your Minimum Payment equals this percentage of the New Balance: | |
| Greater than \$3000 | | 25% | |
| Less than or equal to \$3000, but greater than \$2000 | | 33% | |
| Less than or equal to \$2000, but greater than \$1000 | | 50% | |
| Less than or equal to \$1000 | | 100% | |
| 2. If you are enrolled in less than 12 hours and your New Balance is: | | then your Minimum Payment equals this percent of the New Balance: | |
| Greater than \$2100 | | 25% | |
| Less than or equal to \$2100, but greater than \$1400 | | 33% | |
| Less than or equal to \$1400, but greater than \$700 | | 50% | |
| Less than or equal to \$700 | | 100% | |

NOTICE TO STUDENTS

Do not sign this Agreement before you read it or if it contains any blank spaces. You are entitled to an exact copy of the Agreement you sign. Execution of this Agreement by you shall constitute your acknowledgment of receipt by you of a fully completed copy of this Agreement. You have the right to pay in advance the full amount due. This Agreement shall not bind DeVry Inc. unless and until accepted and signed by a duly authorized representative of DeVry Inc.

STUDENT'S RIGHT TO CANCEL

YOU, THE STUDENT MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE FIFTH BUSINESS DAY AFTER THE DATE OF THIS TRANSACTION. SEE THE NOTICE OF CANCELLATION FORM FOR AN EXPLANATION OF THIS RIGHT.

STUDENT'S SIGNATURE _____ DATE _____

Executed at _____

CITY _____ STATE _____

DEVRY INC. _____ DATE _____

By _____

AUTHORIZED SIGNATURE _____ TITLE _____

COSIGNER (TO BE EXECUTED BY PARENT OR GUARDIAN)

The undersigned hereby agrees to and accepts the terms and conditions of this Agreement, and guarantees payment of the installments due hereunder if the Student does not pay said installments when due, and that the undersigned will pay said installments including all applicable Finance Charges, according to the tenor of this instrument and without resort by DeVry Inc., to and against the student. (Note for Illinois residents: DeVry Inc. cannot pursue you until it has attempted through the use of the court system to collect this amount from the student.) The undersigned further acknowledges that the "Notice to Cosigner" and a completely filled in and exact copy of all pages of this Agreement have been received and consents to be bound hereby.

COSIGNER'S SIGNATURE _____ DATE _____

ADDRESS _____

Executed at _____

CITY _____ STATE _____

Cosigner's relationship to student _____

ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.



13. **Applicable Law.** This Agreement shall be governed by the laws of the State of Wisconsin, except to the extent that federal law is applicable.

14. **Credit Investigation.** You agree that we may investigate your credit and verify your references and may report information about you to credit reporting agencies and others who may lawfully receive this information. You agree promptly on request to provide us updated financial information about yourself.

15. **Conversion to Installment Loan.** You agree that, when you complete or otherwise terminate your course with DeVry Institutes, you will no longer have credit privileges under the Account. At that time, you agree to pay us the then outstanding balance in the Account, including all Finance Charges in twelve consecutive monthly installments or less in substantially equal amounts sufficient to pay the principal balance in full, together with finance charges accruing on the unpaid balance of such account. If the minimum monthly payment indicated in paragraph 6 shall not serve to pay the outstanding balance, including finance charges, in a maximum of twelve monthly installments, your minimum monthly payment will be adjusted upward to the lowest minimum monthly payment which results in payment in full within twelve months. If the minimum monthly payment indicated in paragraph 6 shall serve to fully pay the outstanding balance, including all finance charges, in less than twelve monthly installments, we shall not be required to lower your minimum monthly payments. Your payments may vary over this twelve month (or less) period and we shall send you a monthly notice of the amount then due and owing. You have the right to prepay this amount in full at any time without penalty. We will provide you with a disclosure statement setting forth the material terms of this installment loan prior to your first payment becoming due under such terms.

16. **Additional Provisions.** You agree that the proceeds of this Loan will be used solely for purchasing educational services and books from DeVry Institute. You agree that you must repay the amounts owing under this Agreement even though you may be under 18 years of age at the time you sign it. This Agreement is not effective until it is accepted by us in Illinois. You agree to notify us of any change in your name, address, or applicable school enrollment status within ten (10) days of such occur-

rence. You represent that you have not made any false written statement with respect to this Loan. If any provision of this Agreement is determined to be unenforceable or is prohibited by law, such provision shall be considered ineffective without invalidating the remaining provisions of this Agreement.

STATE LAW REQUIRES US TO GIVE YOU THE FOLLOWING NOTICES:

California Residents: The applicant, if married, may apply for a separate account. After credit approval each applicant shall have the right to use this Account to the extent of any credit limit set by the creditor and each applicant may be liable for all amounts of credit extended under this Account to any joint applicant. Delaware and Pennsylvania Residents: Finance Charges will be made in amounts or at rates not in excess of those permitted by law, and will be computed on the outstanding balances from month to month. Illinois Residents: Residents of Illinois may contact the Illinois commissioner of banks and trust companies for comparative information on interest rates, charges, fees, and grace periods. State of Illinois — Cap. P.O. Box 10181, Springfield, IL 62791 (1-800-634-5452). New York Residents: We may request a consumer report from consumer reporting agencies in considering this application and for the purpose of an update, renewal or extension of credit. Upon applicant's request, we will inform applicant of the name and address of each consumer reporting agency from which we obtained a consumer report, if any, relating to applicant and co-applicant. Ohio Residents: THE OHIO LAW AGAINST DISCRIMINATION REQUIRES 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. Wisconsin Residents: Marital Agreement Notice — No provision of a marital property agreement, unilateral statement under Section 766.59 Wis. Stats., or court decree under Section 766.70 Wis. Stats., will adversely affect our rights unless we are furnished a copy of the agreement, statement of decree, or we have actual knowledge of its terms, before credit is granted or the account is opened.

YOUR BILLING RIGHTS. KEEP THIS NOTICE FOR FUTURE USE.

**FAIR CREDIT BILLING DISCLOSURE STATEMENT
— TO DEVRY INC. EDUCARD PLAN ACCOUNT HOLDERS —**

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act. Notify Us In Case Of Errors Or Questions About Your Bill.

If you think your bill is wrong, or if you need more information about a transaction on your bill, write to us on a separate sheet at the "Billing Address" listed on your statement. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- i. Your name and account number.
- ii. A description of the error and an explanation (to the extent you explain) why you believe it is an error. If you only need more information, explain the item you are not sure about and, if you wish, ask for evidence of the charge such as a copy of the charge slip. Do not send in your copy of a sales slip or other document unless you have a duplicate copy for your records.
- iii. The dollar amount of the suspected error.
- iv. Any other information (such as your address) which you think will help us to identify you or the reason for your complaint or inquiry.

We must acknowledge all letters pointing out possible errors within 30 days of receipt, unless we are able to correct your statement during those 30 days. Within 90 days after receiving your letter, we must either correct the error or explain why we believe the statement was correct.

Your Rights And Our Responsibilities After We Receive Your Written Notice:

After we receive your letter, we cannot try to collect any amount in question, or report you delinquent. We can continue to bill you for the amount in question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we investigate, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any financing charges relating to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payment on the questioned amount. In either case, we will send you a statement of the amount you owe and the date it is due. If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within 10 days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we reported you to that the matter has been settled between you and us when it finally is.

If we do not follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

NOTICE TO WISCONSIN RESIDENTS

If you fail to make, when due, two minimum payments within any 12 month period, such event will constitute a default hereunder. Upon such default, the full amount of your account shall be payable if such default is not cured within 15 calendar days after mailing notice of this default to you.

In the event that you default in the payment of any of the installments due under this EDUCARD Plan Contract, and we sue you or your cosigner to enforce any of its rights under the Agreement, we shall not be authorized to collect from you or your cosigner attorney's fees incurred by us in bringing such action. Wisconsin law further provides that when you complete or terminate your course of study with us and if you have an outstanding balance in your account, before your minimum monthly payment will be adjusted upward to the lowest minimum monthly payment alternative as indicated in paragraph 6 which will permit payment in full within twelve months as set forth in the Agreement, you will be notified in writing and your written authorization will be required, as to the new minimum monthly payment to be made by you.

The expected monthly contribution chart below reflects the monthly payment amounts for various income levels and various family sizes. This chart is referenced on EDUCARD Plan Contract. The chart below may be revised by us upon 90 days advance written notice.

| TOTAL FAMILY INCOME | FAMILY SIZE | |
|---------------------|-------------|-----|
| | Single | 2+ |
| \$ 0-13,999 | 125 | 75 |
| 14,000-17,999 | 225 | 100 |
| 18,000-23,999 | 250 | 125 |
| 24,000-31,999 | 325 | 200 |
| 32,000-35,999 | 350 | 300 |
| 36,000+ | | 350 |

EQUAL OPPORTUNITY ACT

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applications on the basis of race, sex, or marital status. The Federal agency which administers compliance with this law is the: Federal Trade Commission, c/o Equal Credit Opportunity, Washington, D.C. 20530.