

Section C. Signature

Conditions

- A student loan can be borrowed up to 50% of the total tuition fees
- You must provide a copy of education credentials like transcript, result, language test, letter of acceptance from the educational institute and more upon request
- You must provide a copy of a valid passport, License, Social Insurance Number
- Degree or Diploma certificate will be released/provided upon the full repayment of the student loan
- The interest rate will increase to 24% in case of any default for the rest of the outstanding loan amount
- The student loan can be recalled due to failure/default in 3 loan payment
- If the student is 18 years old or under, we require a Co-signer to guarantee the repayment of the loan

Notice to Student Borrower

For purposes of this notice, "you" refers to the student borrower not the lender.

You, the student borrower, have reviewed and understand the information contained on this Application and Promissory Note, and you certify that the information you have provided is true and accurate to the best of your knowledge and belief. You have read and understand your responsibilities and rights as described on this Application and Promissory Note. You understand that your lender will be Pilot Financial Group and that you will be legally obligated to the terms contained in this Application and Promissory Note, in accordance with the "HOW YOU AGREE TO THE TERMS OF THIS LOAN" section. You also understand that you may be required to obtain an eligible co-signer.

You certify that you have been accepted for enrollment or are enrolled in a graduate educational program or a 4 or 5-year undergraduate educational program. By preparing, signing, and submitting this application, you request that we, Pilot Financial Group, make an education loan in the amount and on the terms described on this Application and Promissory Note. You authorize us to check and investigate the information you have provided on this application, including, but not limited to, obtaining a credit report from one or more consumer credit reporting agencies. You authorize us to electronically transmit the proceeds of this loan to the school directly if this is the method preferred by the school. You authorize us to release information regarding any of your outstanding education loans with us to members of your immediate family.

- a) Do not sign any of your loan documents before you read them, including the writing on any subsequent pages, even if otherwise advised;
- b) Do not sign any of your loan documents if they contain any blank spaces;
- c) You are entitled to an exact copy of any agreement you sign;
- d) You have the right at any time to pay in advance without penalty the unpaid balance due under this agreement and you may be entitled to a partial refund of the finance charge
- e) Caution – it is extremely important that you thoroughly read the contract before you sign it.

I agree that I have read and understood the above-mentioned terms and conditions. And I confirm that the provided information is authentic and not misrepresented.

Student Signature

Date

Please attached
your Photo here

Parent/Guardian Signature (if student is under or 18 years old)

Section D. FOR OFFICE USE ONLY

Approved Amount

Interest Rate

Type of Interest Rate

Payment Amount

***The Payment will be taken on 1st
of every month on monthly basis

Loan Start Date

Loan End Date

Authorized Officer Signature

Date

Promissory Note

PARTIES: The words “we,” “our,” and “us” mean Pilot Financial Group. The words “Borrower,” “you,” and “your” refer to the Student and any Parent/Guardian. The “Student” is the student whose education the loan is used to finance. The “Parent/Guardian” is another person, other than the Student, who agrees to be bound by all of the terms and conditions of this Note. When this loan is made, both the Student and any Parent/Guardian will be liable, individually and together, for the full amount of the loan, plus interest and other charges. The “School” is an institution of higher education that we approve and that the Student attends or will attend.

Finance: We shall finance up to 50% of total tuition fees. And student/parent/guardian repay before graduation. The failure in repayment of this loan in full, Pilot Financial Group has a complete right to cease the graduation and shall not release the certificate until student loan paid in full.

CONSUMER CREDIT REPORTS: We may request your consumer credit report from one or more consumer credit reporting agencies to evaluate your application and at any time before you repay your loan in full. If you ask, we will tell you if we requested a consumer credit report and give you the name and address of the consumer credit reporting agency that provided it. We may report information about your loan to consumer credit reporting agencies, such as late payments, missed payments, or other defaults on your loan that may reflect in your consumer credit report. If you believe we have reported inaccurate information about your loan to a consumer credit reporting agency, or if you believe you have been the victim of identity theft in connection with this loan, write to us at **Pilot Financial Group, 201-3465 Semenyk Court, Mississauga Ontario L5C 4P9**. In your letter: 1) provide your name and the loan number; 2) identify the specific information that you are disputing; 3) explain the basis for the dispute, and 4) provide any supporting documentation that substantiates the basis for your dispute.

PRIVACY: Our Privacy Policy includes a summary of the personal information we collect, when we may share it with others (including when we may share it with our affiliates for marketing purposes), how we safeguard the confidentiality and security of information, and the steps you may take to limit our sharing of such information with others. Our personnel may listen to or record phone calls between you and our representatives without notice to you as permitted by law. For example, we listen to calls for quality monitoring purposes. You agree that we may contact you about your loan by e-mail, using any e-mail address you have provided to us or that you provide to us in the future.

DISBURSEMENT OF LOAN PROCEEDS: We will decide how to disburse the loan proceeds. We can disburse loan proceeds by 1) making one or more checks to the educational institute; 2) electronically transferring funds to the educational institute.

YOUR PROMISE TO PAY: You promise to pay us the principal loan amount, interest accrued or capitalized on the principal loan amount and all other amounts that may become due under this Note. You also promise to pay all reasonable costs of collection, as permitted by law, including attorney fees, court costs, and the costs of outside collection agencies. You promise to make each payment on or before the date that it is due. You promise to make the payments at the place or to mail the payments to the address that we specify. On the date that the last installment of principal becomes due under the terms of this Note, you promise to pay any other accrued and unpaid amounts in addition to the scheduled installment of principal. Your responsibility to repay amounts due under this Note is not affected by the liability of any other person to you. You agree to uphold your obligations in this Note, even if you do not complete your education program.

INTEREST: You agree to pay interest on the principal loan amount from the time we disburse the proceeds until the principal balance is paid in full.

1) Interest Calculated Daily: We will calculate interest daily closing balance on the outstanding principal balance until the loan balance is paid in full. 2) Interest Rate Calculation: The fixed or variable interest rate will be identified on the Final Disclosure for your loan. If your loan has a fixed interest rate, it will not increase or decrease over the life of your loan. If your loan has a variable interest rate, we will calculate it during the Deferment Period and the Repayment Period by considering the Prime rate. 3) Interest Rate Changes: We will notify you of any changes in the interest rate as required by law. A change in the interest rate may cause the amount of the final payment to change, may cause the amount of the monthly payments to increase or decrease, or may cause the number of payments to change. 4) Interest after Maturity and Judgment: Unless prohibited by applicable law, interest calculated as described in this Note will continue to accrue on the unpaid balance until it is paid in full, even after maturity (whether by acceleration or otherwise) and/or judgment, if a judgment is entered against you for the amount due.

REPAYMENT TERMS AND CAPITALIZATION OF INTEREST:

1) Deferment Period: Interest will accrue but you are not required to make payments during the Deferment Period. We will capitalize on the accrued and unpaid interest at the beginning of the Repayment Period. 2) Repayment Period: You are required to make payments during the Repayment Period in consecutive, monthly installments until you pay the principal, interest, and all other charges owed under this Note. 3) Payment Due Dates: Payments will be due monthly on the same day of each month as determined by us. The first payment in the Repayment Period will be due approximately 30 days, but not more than 60 days, after the start of the Repayment Period. 4) Calculation of Initial Payment Amount: At the start of the Repayment Period, we will calculate the payment amount necessary to amortize your outstanding loan balance,

Initial

including capitalized interest, at the current interest rate in equal installments over the number of months in the Repayment Period. 5) Changes in Payment Amount: The amount of the scheduled monthly payment may increase or decrease to amortize the new outstanding loan balance at the then-current interest rate in equal monthly installments by the end of the Repayment Period. We will inform you in advance of any change in the scheduled monthly payment. 6) Application of Payments: Payments will be applied first to accrued interest and then to principal. 7) Amounts Owing at the End of the Repayment Period: Because interest accrues daily on the outstanding principal loan balance, you may owe principal, interest, and/or other charges at the end of the Repayment Period if the interest rate changes or if you make payments after the payment due dates. In these cases, we will increase the amount of the last monthly payment by the amount necessary to repay the loan in full.

PREPAYMENT: You may prepay, in full or in part, the amount owed on this Note at any time without penalty. If you prepay the loan in part, you agree to continue to make regularly scheduled payments until all amounts due under this Note are paid.

RETURNED PAYMENT CHARGES (Non-Sufficient Funds): We will charge \$55.00 as a Non-Sufficient Funds on returning or bouncing your payment back under this Note.

LATE PAYMENT CHARGES: There will be a \$100.00 charge each time for the late payment of fees under this Note.

DEFAULT – WHOLE LOAN DUE: If you are in default, the entire outstanding balance on this Note will be due immediately at our option. This will happen without any prior notice to you or right to cure, except where required by law. A default on this Note is a default on every other note, loan, or agreement of yours with us. If you are in default and we file suit or take other action to collect this loan, you agree to pay the costs of the suit and the costs of collection (including the costs of outside collection agencies) and, if permitted by law, reasonable attorneys' fees. You will be in default for any of the following reasons: 1) if you do not make any payment before or on the date it is due; 2) if you default on any promise made in this Note or any other note, loan, or agreement with us; 3) if you have made any untrue statement or misrepresentation in this application or any other certificate or document given or made for this loan; 4) if on good faith we believe that the prospect of you paying this Note is impaired; 5) if you fail to provide, at our request, adequate verification of enrollment status; 6) if you fail to use the proceeds of the loan solely for your educational expenses; 7) if you become insolvent and/or cannot pay your debts as they become due; 8) if any other creditor tries by legal process to take any of your money or property in our possession; 9) if you file a bankruptcy petition or anyone files an involuntary bankruptcy petition against you; 10) if you make an assignment for the benefit of creditors, or if any insolvency, reorganization, arrangement, debt adjustment, receivership, trusteeship, liquidation, or other legal or equitable proceedings are instituted by or against you; or 11) if any judgment, tax lien, municipal charge, or tax levy is filed, or a writ of execution is issued against you.

ASSIGNMENT: You may not assign or otherwise transfer your rights under this Note to anyone else.

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