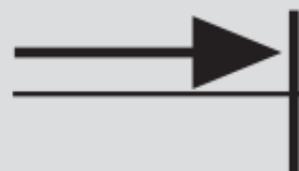


## ATTENDING LESS THAN HALF TIME (with outstanding loan)

Borrower making monthly  
payments on Loan #1  
on 15th of each month



Aug. 15, '98

Sept. '98:  
Borrower  
takes out  
Federal Perkins  
Loan #2

Oct. 15, '98:  
Payment is due  
on Loan #1 **and**  
payment begins  
on Loan #2