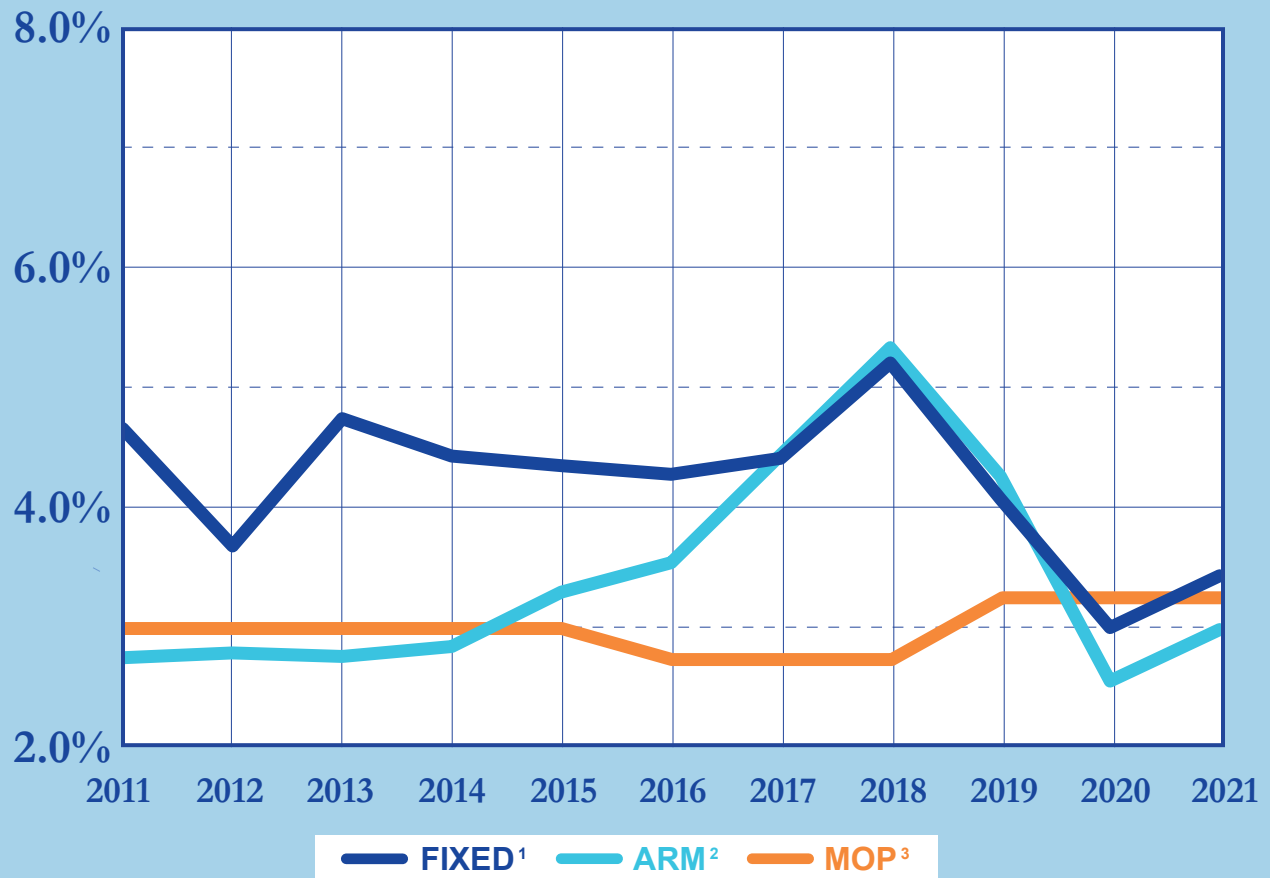


Mortgage Origination Program Interest Rate Compared to Conventional Lending Rates*



* Rates for December each year

1. The fixed rate is the U.S. average of conventional 1st home loan mortgages for new home purchases (source: Federal Housing Finance Board).
2. The ARM rate is the T-Bill rate, defined as the monthly average rate on the U.S. Treasury securities, adjusted to a constant maturity of one year, plus a 2.75% margin. The ARM rate shown does not reflect any teaser rate.
3. The MOP Note rate is equal to the four-quarter average earnings rate of the University's Short Term Investment Pool (STIP), plus an administrative fee of .25%, subject to the applicable minimum interest rate.

Since 2008, the MOP Note Rate has been under 5%

NOTE: This Program brochure is a general description of the Program and if there is a conflict between the Program brochure and the official Program policies, the Program policies will prevail.