

Navigating the Private Loan Landscape







Legal Disclaimer

"The topics presented in and discussed during this presentation are intended for informational purposes only, and are meant to foster conversation with your peers during this roundtable. This is not legal advice nor recommendation. Please consult the legal and compliance resources at your own institution for guidance on any topics covered during the course of this presentation."





[redacted] is 🇺🇸 looking for recommendations.

Looking for the best option for student loans. Any suggestions? Prefer to cosign for my daughter rather than get a personal loan. TIA!

Looking for

Recommendations

2 people recommended 2 places

2 53 Comments

Like Comment

[redacted] F

Like · Reply · 19w

[redacted] Same scenario, any ideas?

Like · Reply · 19w

[redacted] ...

Like · Reply · 19w


[redacted] Same

Like · Reply · 19w

[redacted] Wells Fargo has a Student Loan program we have been using for my son at another school.

Like · Reply · 19w 2

[redacted] College Ave
<https://www.collegeavestudentloans.com/>

 College Ave Student Loans
Loan Service

Like · Reply · 19w · Edited 1

[redacted] Following: sounds like we are all in the same boat.

Like · Reply · 19w

[redacted] Yup!!!!!! We need loans too! Ugh!!!

Like · Reply · 19w

[redacted] We used Sallie Mae the last 2 years.

Like · Reply · 19w 3

uploaded a file.
storyteller · May 9

Student Loan Lender Comparison Chart, as of May 2019


Student Loans Lenders Comp.xlsx · version 1


Spreadsheet

19 16 Comments

Like Comment

Awesome!! Thank you for sharing this!!
Like · Reply · 14w 1

Thank you for the information!
Like · Reply · 14w 1

Thank you for the information!
Like · Reply · 14w 1

This is great thanks!
Like · Reply · 14w 1

Thanks for sharing. I feel I need to go back to college for a finance degree to get through this part of the college experience 😊
Like · Reply · 14w 4

You're welcome! It took me long enough. It has been an emotional rollercoaster. This is our one and only so I'm on freak out mode over everything. These are just the ones we were interested in 😊
Like · Reply · 14w

Thank you!!!
Like · Reply · 14w 1

This is amazing! Thanks so much for putting this together and sharing!
Like · Reply · 14w 1

🤯 My brain hurts with all of this, but I thank you for creating & sharing with all of us.
Like · Reply · 11w 2

1 Reply

Thank you so much for sharing this!
Like · Reply · 11w 1

Any clue how much students can get for a loan.
Like · Reply · 11w

3 Replies

This is super. Thanks for sharing!
Like · Reply · 11w 1

Lender	Name of Loan	Links	Repayment options	Interest rates	Origination Fees	Prepayment Penalty	Borrowing limits	Benefits: % Interest Reduction	Release cosigner from loan	Loan term	Length of application process	Start applying on:	What about +1:	Multi-year loan	Cosigner eligibility	Other
Parent Plus	Direct PLUS Loan (AKA Parent PLUS)	https://bit.ly/1K1lwE https://bit.ly/2K6VFmF	<ul style="list-style-type: none"> Standard Repayment Plan—Under this plan, you'll have fixed monthly payments for up to 10 years. Graduated Repayment Plan—Under this plan, your payments will start off lower and then gradually increase, usually every two years. You must repay the loan in 10 years. Extended Repayment Plan—Under this plan, you can choose to make fixed or graduated monthly payments for up to 25 years. To be eligible for this plan, you must have more than \$30,000 in Direct Loan debt and you must not have already had an outstanding balance on a Direct Loan at the time you received a Direct Loan on or after Oct. 7, 1998. 	For Direct PLUS Loans first disbursed on or after July 1, 2018, and before July 1, 2019, the interest rate is 7.6%. This is a fixed interest rate for the life of the loan.	There is a loan fee on all Direct PLUS Loans. The loan fee is a percentage of the loan amount and is proportionately deducted from each loan disbursement. The percentage varies depending on when the loan is first disbursed: - On or after Oct. 1, 2018, and before Oct. 1, 2019 – 4.248%	None	The maximum PLUS loan amount you can borrow is the cost of attendance at the school your child will attend minus any other financial assistance your child receives. The cost of attendance is determined by the school.		A Direct PLUS Loan made to a parent cannot be transferred to the child. You, the parent borrower are legally responsible for repaying the loan.				Graduate Loan	No	To receive a parent PLUS loan: * you must be the biological or parent (or in some cases, the stepparent) of a dependent undergraduate student enrolled at least half-time at an eligible school; * not have an adverse credit history (unless you meet certain additional requirements); and * meet the general eligibility requirements for federal student aid. (Your child must also meet these requirements.)	
Discover	Undergraduate Student Loan	https://discover.co2DUuUw8	<ul style="list-style-type: none"> In-School Interest-Only - Required to make interest only monthly payments while you are in school and during your grace period to lower your overall loan cost and receive a 0.35% interest rate discount. In-School Fixed - Required to make \$25 fixed, monthly payments while you are in school and during your grace period to lower your overall loan cost. Deferred - Monthly payments are not required until 6 months after you graduate or your enrollment drops below half-time. 	<ul style="list-style-type: none"> Variable Interest Rates - 4.49% APR - 13.49% APR Fixed Interest Rates - 5.99% APR - 13.99% APR 	None	None	<ul style="list-style-type: none"> Each year, you can borrow up to 100% of your school-certified COA (including tuition, housing, books and more) minus other financial aid. Aggregate loan limits apply. The minimum amount is \$1,000 for each loan. 	<ul style="list-style-type: none"> 1% Cash Rewards for Good Grades Get at least a 3.0 GPA (or equivalent) and receive a one-time cash reward of 1% of the loan amount of each new Discover student loan They send a check for that amount 0.25% interest rate reduction when you are enrolled in automatic payments during repayment. 	<ul style="list-style-type: none"> No release... unless, - Student refinances and consolidates with Discover or another lender. 	15 Year	<ul style="list-style-type: none"> Same day approval or denied 3 weeks to disburse after submitting an application 	A month or two before tuition is due.	Separate loan	None	<ul style="list-style-type: none"> One cosigner Credit check 	
Sallie Mae	Smart Option Student Loan for Undergraduate Students	https://bit.ly/2DdPoaE	<ul style="list-style-type: none"> Defer 100% until after grace period; interest is higher Fixed monthly payment, \$25 while in school and grace period Freshman students may save 14% on their total loan cost Interest repayment option while in school and grace period Freshman students may save 29% on their total loan cost 	<ul style="list-style-type: none"> Fixed rates: - 5.718% – 12.383% APR Variable rates: - 4.628% – 12.007% APR 	None	None	100% Pay all your school-certified undergraduate student loan expenses	<ul style="list-style-type: none"> % interest reduction Lower your interest rate when you choose in-school repayment. 0.25% Point reduction with auto debit Free access to your FICO® Scores, updated quarterly Free study help from Chegg Get four months of free study and homework support, worth \$100, with Study Starter 	Yes. After 12 months of satisfactory payment history and 2 years of good credit.	Depends on the loan. Need to complete application for that	The process can take as few as 10 business days from application to disbursement.	June	Apply for graduate loan	None	<ul style="list-style-type: none"> Only ONE parent can cosign Creditworthy 	
NFCU	Private student loan	https://nfcu.me/2RHtBDY	<ul style="list-style-type: none"> Multiple in-school payment options to select from - interest only or \$25.00/month payments Fixed payment option: at least \$25/month while in school going towards interest on the loan. Full interest payment only while in school 	<ul style="list-style-type: none"> Variable rate: - As low as 5.31% APR Fixed Rate: - As low as 6.74% APR 	None	None	<ul style="list-style-type: none"> Borrow up to \$120,000 in undergraduate student loan debt Loan amount at least \$2k - will finance COA (Verified withdrawal) 	0.25% Reduction by setting up recurring monthly payments (Autopay)	After making 24 consecutive on-time full principal and interest payments.	<ul style="list-style-type: none"> 10 years max After graduation refinancing options with different terms (lower or longer) 	Allow 2 - 5 weeks from the time the application is submitted until your school receives your funds.	June 1st for Fall 2019	Separate loan	None	<ul style="list-style-type: none"> Member Only ONE parent can cosign Annual income of at least \$15K At least 3 years of good credit history 	Use your loan for any qualified educational expense including tuition, room & board, books, and even computers
NSWC + Sallie Mae	Smart Option Student Loan for Undergraduate Students	https://bit.ly/2GoxZGV	<ul style="list-style-type: none"> Deferred repayment Fixed repayment Interest repayment 	<ul style="list-style-type: none"> Variable or fixed interest rate: Variable rates: - 4.62% – 11.47% APR2 Fixed: - 5.74% – 11.85% APR2 	None	None	Borrow from \$1,000 up to 100% of the school-certified cost of attendance.	Get a 0.25 percentage point interest rate reduction when you enroll in and make monthly payments by auto debit.	Yes. Make 12 on-time principal and interest payments, and meet certain credit requirements.	5 – 15 years of principal and interest payments.						

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2021 Best Personal Loans - Get \$1,000 - \$40,000 in 24 hrs

Fast, Free Personal **Loan** Offers in Minutes. Compare Now & Find Your Best Offer! One Form, Multiple Offers. Get The Money You Need. up to \$50,000 in 24 hrs. Trusted By 10+ Million. Low Interest Rates. Fixed Rates. Services: Compare Rates, Easy & Safe Application.

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Compare Top-Rated **Loans**. Fast & Easy Approval. Get Up to \$100k in 24hrs. All Purpose **Loans**. Up to \$100K for Debt Consolidation, Home Improvement, Paying Off Credit Cards...

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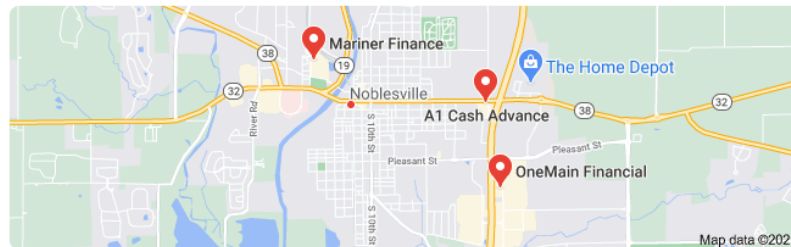
Top Debt Consolidation Lenders - Check Rates For Free in 2 Mins

*Receive \$200 if you get a **loan** with a better rate elsewhere (terms apply). See if you prequalify for personal **loan** rates with multiple lenders. Secure 256-bit Encryption.

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10 Best Personal Loans of 2021 - Lowest Interest Rates 2021

We Picked the 10 Best Personal **Loan** Companies of 2021 for You. Click Now & Apply Online!



Rating ▾ Hours ▾

OneMain Financial

3.6 ★★★★★ (12) · Loan agency
17039 Mercantile Blvd #17 · In Stony Creek Market place
Opens soon · 9AM · (317) 776-2230



WEBSITE



DIRECTIONS

Mariner Finance

4.6 ★★★★★ (10) · Loan agency
178 West, Logan St
Opens soon · 9AM · (317) 776-0515



WEBSITE



DIRECTIONS

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Try College Ave's Best-In-Class Application That Will Change The Way You Apply For **Loans**. Whether You're A **Student** Or The Parent, College Ave Will Help You Find The Best Plan. Quick & Easy Application. Great Customer Service. **Loan** Made For Your Budget.

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Compare Rates & Repayment Options. Borrow up to 100% of the College Costs. Apply for Free.

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Find a **Student Loan** That Can Help Cover Up To 100% of Costs for Spring Semester. Apply Now

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Student loan

A student loan is a type of loan designed to help students pay for post-secondary education and the associated fees, such as tuition, books and supplies, and living expenses. [Wikipedia](#)

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Try College Ave's Best-In-Class Application That Will Change The Way You Apply For **Loans**.

Whether You're A Student Or The Parent, College Ave Will Help You Find The Best Plan.

Undergraduate Loans

Get The Money You Need For College.

Apply Now, Get An Instant Decision!

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11 Best Student Loans - Find 2021's Top Student Loans

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Top 10 Private Student Loans - 2021 Best Rates for Co-Signers

We Picked the 8 Best **Private** Student **Loans** for the Upcoming 2021 Semester. Compare & Save!

www.nerdwallet.com › best › private-student-loans ▾

16 Best Private Student Loans of January 2021 - NerdWallet

16 Best **Private** Student **Loans** of January 2021. Always borrow federal student loans before private loans. Once you've exhausted federal options, compare offers ...

When should you get a private student loan? ▾

Who qualifies for a private student loan? ▾

How do you find the best private student loan? ▾

People also ask

How do I qualify for a private student loan? ▾

Who is eligible for a private loan? ▾

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Student Loan Debt Is a Tricky Topic
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[FAQ'S](#) · [Refinance Your Loan](#) · [Customizable Loans](#) · [Graduate Student Loans](#) · [Career Loans](#)Ad · www.unionfederalstudentloans.com/student-loans**Alternative Student Loans - Use On Edu-Approved Expenses**

Funding What You Need - **Loans** Up To \$180,000 For Education-Related Expenses. No...

www.nerdwallet.com › best › private-student-loans**16 Best Private Student Loans of January 2021 - NerdWallet**

Summary of Best Private Student **Loans** of January 2021 · **College Ave** Private Student **Loan** · Co-signed Student **Loan** · Sallie Mae Private Student **Loan** · Discover ...

When should you get a private student loan?



Who qualifies for a private student loan?



How do you find the best private student loan?

**People also ask**

What is an alternative loan for college?



What type of loan is best for college students?



What are some alternatives to student loans?



How can I avoid paying college loans?



Federal Student Loans

- Low Interest Loans
- Fed Loan Distribution
- State Student Loans

Alternative

- Alternative
- Parent PLUS Loans
- Graduate PLUS Loans
- Home Equity

Bad Credit

- Bad Credit
- Fast Loans
- No Credit Check Loans
- No Co-signer Loans

Major Lenders

- Loan Organizations
- Private Student Loans
- ACS Student Loans
- NelNet
- Sallie Mae
- Signature Loans

Banks

- Loan Companies
- Bank of America
- Bank One
- Chase
- Citibank
- Wachovia
- Wells Fargo

Loan Consolidation

- Loan Consolidation
- Consolidation Benefits
- Consolidation for

loans are primarily based on a student's need, alternative loans are based on the student's creditworthiness in relation to the total costs of their college education.

When Should I Get An Alternative Student Loan?

Alternative student loans can certainly help you pay for your college education, but they are not necessarily the best source of financial aid for a college bound student. Before you pursue any private lender loan you should be sure that you have utilized every Federal financial resource available to you.

First, you'll need to fill out and submit a [FAFSA](#) or Federal Free Application for Student Aid. This will help you determine if you are eligible for any Federal grants, scholarships or loan programs. Even if you are not eligible for a Federal grant, you may find you are still eligible for one of the Federal loan programs such as [the Stafford](#), [the Perkins](#) or the [Federal Direct PLUS Loan](#). Graduate students may also be eligible for a [Direct PLUS Loan for Graduates and Professional Degree Students](#). Each of these loan programs offer much lower interest rates and more attractive terms than their private lender counterparts.



If, after exhausting all of your Federal options, you still cannot afford the full cost of your college education you may need to consider an alternative student loan solution. Alternative student loans are a good source of funds for college but they come with higher interest rates and much more stringent terms and repayment policies. Alternative loans should be your last stop on the road to funding your college education.

Aspects of Alternative Student Loans

Alternative student loans, or private lender student loans, differ significantly from their Federal counterparts. Federal loans are backed or guaranteed by the government, and qualification for a Federal loan is determined by the student's financial need. To qualify for a Federal loan program you must fall within a certain income bracket, have a demonstrably low [EFC](#) and prove that you have no history of defaulting on any previous student loans. Federal loans offer the lowest fixed interest rates available and oftentimes they may be subsidized by the government, meaning the Federal government will pay the interest on your loan for as long as you remain in college.

● [Online Bachelors Degrees](#)



● [MBA Online Courses](#)



● [Grants For College Students](#)



● [Apply For Student Loan](#)



● [Private Student Loan Lenders](#)



● [Accredited Online MBA](#)



● [Apply For Free Grants](#)



● [Federal Grants For Women](#)



Alternative student loans, unlike Federal loans, are backed by private lending companies such as Wells Fargo, Bank of America, Wachovia, or Citibank. Private student loans are determined by your credit score and this

Three least visited places in the world:

- *North Korea
- *2nd page of Google
- *Bottom of meme factory



If you choose to borrow an alternative loan to pay for college, then make sure you are well prepared. Below are a few questions to consider when choosing an alternative lender:

- What is the interest rate? Keep in mind that this can change.
- Is a co-signer/co-borrower required? Even if one is not, having someone such as a parent co-sign/co-borrow your loan with you can lower interest rates and application fees.
- Are there application fees?

If you have decided on taking out an alternative loan and have prepared questions, the next step is to choose a lender. Below you will find a list of lenders used by students over the past three years:

- Citizens Bank
- Discover Student Loan
- MEFA
- NJCLASS
- PNC Solution Loan
- Sallie Mae Private Loan
- Wells Fargo Collegiate Loan
- SunTrust Bank Custom Choice Loan
- Union Federal Private Student Loan Program
- VSAC

The information presented below is based on lender provided information. Actual rates and fees may differ.

FEATURED STUDENT LOAN PROVIDERS

CREDIBLE

Credible offers borrowers a "kayak-style" experience while shopping for student loans. Similar to the "Common App," users (and co-signers) complete a single, brief form and receive personalized offers from multiple lenders. The process is free and does not impact a user's credit score to compare offers.

Credible's marketplace includes:

- Ascent
- Citizens Bank
- CollegeAve
- Discover Student Loans
- EDvestinU
- INvested
- Mefa
- Sallie Mae
- SunTrust

APPLY NOW →

Loan

Choose between fixed and variable rate loans, as well as deferred and interest-only repayment options for your school loans.

Graduate and undergraduate loans for almost every degree type.

Repayment options range from immediate full repayment (principal and interest payments immediately after the loan is fully disbursed), interest only (interest-only payments while you are in school, and start making principal and interest payments after you leave school), full deferral while in school, flat payment while in-school, graduated repayment (payments increase over time).

Limits

COA-Aid (annual limit)

Borrow up to \$170,000 through Credible's marketplace.

Annual max (100% of school certified costs minus other financial aid received).

Lifetime aggregate loan amount 200K.

Rates

Fixed rates as low as 3.49% APR (with autopay)* and variable rates as low as 1.04% APR (with autopay)*. Access special discounts from some lenders.

*Read rates and terms at [Credible.com](https://credible.com).

Fees and Terms

No fees.

5, 7, 8, 10, 12, 15 and 20 year terms available.

service marks or registered service marks of Sallie Mae Bank. All other names and logos used are the trademarks or service marks of their respective owners.

APPLY NOW →

Additional Lenders listed below. Please visit lender website for updated information.

- Acumen Student Loans
- Alliant
- College Ave Student Loans
- Connecticut Higher Education Supplemental Loan Authority (CHESLA)
- Credit Union Student Choice
- cuLearn
- Dakota Education Alternative Loan (DEAL)
- Higher Education Servicing Corp. (Texas)
- Independent Community Bankers of America (ICBA)
- Maine Educational Loan Authority (MELA)
- Massachusetts Educational Financing Authority (MEFA)
- Minnesota Office of Higher Education
- Navy Federal Credit Union
- PNC Education Lending
- Regions Bank
- Rhode Island Student Loan Authority (RISLA)
- SoFi, Inc.
- South Carolina Student Loan Corporation
- Suntrust
- Thrivent
- Wells Fargo Collegiate Loan

Definitions

- LIBOR is the 3-month average of the London Interbank Offered Rate. LIBOR is the average interest rate paid on deposits of US dollars in the London market.
- PRIME is the Prime Lending Rate as published in the Wall Street Journal. This is the rate banks charge their most creditworthy customers.
- COA-Aid is the Cost of Attendance minus all other student aid received.
- APR is the Annual Percentage Rate, a rate that factors in the interest rate, fees, and other terms.

STUDENT LOAN PROVIDERS

- Ascent
- Citizens
- College Ave
- Sallie Mae

ASCENT STUDENT LOAN OPTIONS WITH OR WITHOUT A COSIGNER

Ascent offers benefits that put students first:

Loan

MORE OPPORTUNITIES

Ascent's private student loan options give students more opportunities to get money to pay for school with or without a cosigner. Ascent offers loan products to help undergraduate and graduate students pay for higher education.

KNOW THE
RULES



Intent of Regulations

“...a preferred lender list can be an effective tool to help families looking for federal student loans to finance the costs of postsecondary education, when the list reflects the school’s unbiased research to identify lenders providing the best combination of services and benefits to borrowers at that school. Additionally, by providing this information, schools may help students and their parents navigate the increasingly complex student loan landscape. Further, we believe that a borrower’s choice of lender may be better informed by preferred lender lists and other consumer information on the federal student loan process, which play a useful role in assisting financial aid administrators in dealing with the large volume of requests for information and assistance, and in informing borrower choice.”

Dear Colleague Letter 08-06, May 9, 2008:

<http://www.ifap.ed.gov/dpcletters/GEN0806.html>



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High level summary of regulations

	Requirement	Suggestions To Meet Requirement
✓	Code of Conduct	Post prominently on website and post on or link to on lender list
✓	Information on Title IV funding alternatives	Publish statement advising students of federal loan/ grant aid available and advise to exhaust these funds first
✓	Disclose rates, fees, loan cost, repayment terms, eligibility for each lender	Obtain PDFs of Application and Solicitation Disclosure forms from chosen lenders. Make available to students based on school lender list format (electronic, paper). A link to forms on the lender website may also be included.
✓	List at least two unaffiliated lenders	Make sure to inquire of lenders if they are affiliated
✓	State reasons lenders are included, with respect to loan terms/conditions favorable to borrower	Publish on website the reason why the school included these lenders (loan terms and conditions favorable to the borrower)
✓	Method/Criteria used to select lenders	Publish methodology and criteria to your website
✓	Advise students are free to choose any lenders, not limited to list	Publish a statement on website/ lender list
✓	Submit an annual report	Once defined by the Department



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Private Loan Selection Tool Options



Loan Products (40 products)

Here are loan options for you to explore. You may filter your options, then select up to five loans for further comparison.

[See Filters](#)Sort Results by: ▼

Loan Cost Calculator



Explore different number combinations to understand what you can afford.

DISCOVER STUDENT LOANS Discover Student Loans

When you look into Discover Student Loans, what you see might surprise you. We can help cover college and post-graduate costs, as well as consolidate your student loans. We don't charge you fees. Apply in 15 minutes or less.

	Product Name	Rate Type	APR Min	APR Max	Grace Period	Compare
Apply	Discover Undergraduate Loan (Fixed and Variable Rate)	Fixed	4.240%	12.990%	6 months	<input type="checkbox"/>
		Variable	1.240%	11.990%		

Kemba Financial 532228

	Product Name	Rate Type	APR Min	APR Max	Grace Period	Compare
Apply	KEMBA Financial Credit Union Education Line of Credit	Fixed	5.490%	11.490%	6 months	<input type="checkbox"/>
		Variable	4.990%	9.490%		

Ascent Student Loans

Ascent gives you more opportunities to pay for college with or without a cosigner. Ascent's award-winning benefits include 1% cash back, flexible plans, discounts & more! Check your rate in minutes without impacting your credit - No application fees.

	Product Name	Rate Type	APR Min	APR Max	Grace Period	Compare
Apply	Ascent Cosigned Credit-Based Loan	Fixed	3.340%	13.570%	9 months	<input type="checkbox"/>
		Variable	2.460%	12.400%		
Apply	Ascent Non-Cosigned Credit-Based Loan	Fixed	6.670%	13.570%	9 months	<input type="checkbox"/>
		Variable	5.880%	12.400%		
Apply	Ascent Non-Cosigned Future Income-Based Loan	Fixed	9.930%	14.510%	9 months	<input type="checkbox"/>
		Variable	8.980%	12.980%		

Loan Products (40 products)

Here are loan options for you to explore. You may filter your options, then select up to five loans for further comparison.

See Filters

Sort Results by:

Loan Cost Calculator



Explore different number combinations to understand what you can afford.

DISCOVER STUDENT LOANS Discover Student Loans

When you look into Discover Student Loans, what you see might surprise you. We can help cover college and post-graduate costs, as well as consolidate

Loan Cost Estimator



Use the sliders, or enter values, to experiment with different loan amounts, terms, and rates to help find a loan that suits your needs.

Apply

Loan Amount

\$ 35000

Estimated total cost of loan

\$37,038.60

Term

5 Years

Estimated monthly payment

\$617.31

Interest rate

2.25 %

Apply

This calculator may be used to estimate monthly payments on your private student loans under a standard repayment plan. These estimates are educational in nature and based on the loan amount, loan term, and interest rates you provide. Estimates do not take into account in-school periods, grace periods, capitalized interest, or any deferment or forbearance time. Your actual monthly payment amounts, annual percentage rate (APR), and payment schedule may vary from the results shown and will be based on the terms of your agreement with the lender.



Ascent gives you more opportunities to pay for college with or without a cosigner. Ascent's award-winning benefits include 1% cash back, flexible plans, discounts & more! Check your rate in minutes without impacting your credit - No application fees.

	Product Name	Rate Type	APR Min	APR Max	Grace Period	Compare
Apply	Ascent Cosigned Credit-Based Loan	Fixed	3.340%	13.570%	9	<input type="checkbox"/>
		Variable	2.460%	12.400%	months	
Apply	Ascent Non-Cosigned Credit-Based Loan	Fixed	6.670%	13.570%	9	<input type="checkbox"/>
		Variable	5.880%	12.400%	months	
Apply	Ascent Non-Cosigned Future Income-Based Loan	Fixed	9.930%	14.510%	9	<input type="checkbox"/>
		Variable	8.980%	12.980%	months	

Select Your

Select Your Program

Select the academic
offered. The lender a
the program selected

✓	State reasons lenders are included, with respect to loan terms/conditions favorable to borrower	Publish on website the reason why the school included these lenders (loan terms and conditions favorable to the borrower)
✓	Method/Criteria used to select lenders	Publish methodology and criteria to your website
✓	Advise students are free to choose any lenders, not limited to list	Publish a statement on website/ lender list

University of California, Berkeley

Since you are exploring private loan options to help finance your education, make sure that you have considered all of your federal loan options before considering a private loan. Federal student loans, unlike private loans, are required by law to provide a range of flexible repayment options including, but not limited to, income-based and income-contingent repayment plans, as well as loan forgiveness benefits, that other student loans are not required to provide. Click on "Helpful Links" on the Link bar to learn how to apply for federal financial aid, the maximum annual award limits, and access information about the difference between variable-rate and fixed-rate loan products as well as tips for selecting a loan that best meets your needs.

If you decide to apply for a private loan, we strongly encourage you to apply to multiple lenders. Not only will you be able to know the best interest rate available to you, student loan shopping inquiries made during a focused time period (for example 30 days) will not harm your credit score. Private lenders set the terms for the loans, resulting in different criteria for both loan eligibility and loan rates. Before you choose a private student loan, we encourage you to research all of your options and keep a few things in mind:

- Private student loans have a range interest rates and fees.
- Applying with a credit-worthy cosigner may increase your chances of being

OK

Undergraduate ✕

Choosing a Private Loan Product

Purdue University recommends borrowers compare and research various private educational loan programs and products that are available in the marketplace. The list of considerations below is provided as a starting point to assist with asking lenders questions to find the loan that best meets the borrower's needs.

- Fixed or variable interest rate
- Enrollment requirements
- Co-signer release option during repayment
- Loan forgiveness in event of student death or disability
- Upfront application fee
- Disbursement/origination fee
- Repayment fee
- Deferment options and repayment requirements
- Interest-only payments while in school
- Full monthly payments (no deferment)
- Deferment available for current degree
- Deferment available on previous loan if seeking loan for subsequent degree
- Consolidation options
- Minimum borrowing limits
- Maximum aggregate borrowing limits
- Satisfactory Academic Progress (SAP) requirement
- Retroactive loan availability
- Processing timeline
- Application process and communication methods

NEXT



Purdue University - West Lafayette

475 Stadium Mall Drive
West Lafayette, IN, 47907
765-494-5050
facontact@purdue.edu
www.purdue.edu/dfa/

MORE

You're made ready to reach your higher education goals and we're made ready to help you fund them. With zero upfront fees and flexible repayment options, Citizens Bank has got you covered from orientation to graduation and beyond. Pay while in school, or defer your loans – you choose the best option for you. And once you graduate, we've got you covered with refinance options as well. We are with you every step of your life journey.

Citizens Student Loan for Undergraduates (Variable Rate)

Citizens | 1-800-708-6684





GENERAL INFORMATION FINANCIALS REPAYMENT TERMS BENEFITS & FEES ADDITIONAL DETAILS DISCLOSURES SPECIAL OFFERS





Additional Details

No upfront fees

•You can defer payments for up to 8 years while in school (Note: Interest will accrue during any periods of deferment)

	<p>Disclose rates, fees, loan cost, repayment terms, eligibility for each lender</p>	<p>Obtain PDFs of Application and Solicitation Disclosure forms from chosen lenders. Make available to students based on school lender list format (electronic, paper). A link to forms on the lender website may also be included.</p>
	<p>List at least two unaffiliated lenders</p>	<p>Make sure to inquire of lenders if they are affiliated</p>

Disclosures


-  [Citizens Student Loan for Undergraduates](#)
-  [5 Year Repayment Term](#)
-  [10 Year Repayment Term](#)
-  [15 Year Repayment Term](#)

Special Offers

Interest rate discounts are available for eligible applicants.

OK

☐ Sort Alphabetically
 ☐ Sort by APR Low Ascending
 ☐ Fixed Rates Only
 ☐ Variable Rates Only




Custom Choice Loan® powered by Cognition Financial

Fixed Rates ⓘ 3.99% - 10.56% APR

Variable Rates ⓘ 1.06% - 9.55% APR

(866) 232-3889 [VIEW](#)




Discover Bank

Fixed Rates ⓘ 4.24% - 12.99% APR

Variable Rates ⓘ 1.24% - 11.99% APR


1-800-STUDENT [VIEW](#)




New Jersey HESAA

Fixed Rates ⓘ 4.45% - 5.51% APR


609-588-3300 [VIEW](#)



Citizens




DCU



sallie mae

✓	List at least two unaffiliated lenders	Make sure to inquire of lenders if they are affiliated
✓	State recess lenders are included	Publish on website the reason why the school


1-800-708-6684 [VIEW](#)



CHESLA

Fixed Rates ⓘ 5.23% - 5.35% APR

860-520-4001 [VIEW](#)




Union Federal® Private Student Loan

Fixed Rates ⓘ 3.99% - 10.56% APR

Variable Rates ⓘ 1.06% - 9.55% APR


(866) 513-8445 [VIEW](#)



Vermont Student Assistance Corporation

Fixed Rates ⓘ 3.99% - 6.58% APR

1-800-226-1029 [VIEW](#)




Earnest Student Loans

Fixed Rates ⓘ 3.49% - 12.78% APR

Variable Rates ⓘ 1.05% - 11.44% APR

888-601-2801 [VIEW](#)



Empower Federal Credit Union

Variable Rates ⓘ 6% - 8% APR

877-689-0962 [VIEW](#)

WELLS FARGO

Wells Fargo

Fixed Rates ⓘ 4.53% - 10.72% APR

Variable Rates ⓘ 2.68% - 9.46% APR

1-877-424-2018 [VIEW](#)

Elements Financial Credit Union
Elements Financial CU Student Choice Private Undergraduate Line of Credit



APPLY NOW



Citizens One



Citizens One Student Loan for Undergraduate Students (Fixed Rate)

APPLY NOW



College Ave Student Loans



College Ave Student Loans - Undergraduate (Variable Rate)

APPLY NOW



INvestEd



INvestEd Student Loan (Fixed)

APPLY NOW



General Information

Lender Name

Elements Financial Credit Union

Citizens One

College Ave Student Loans

INvestEd

Servicer Name

University Accounting Service (UAS)

Firstmark Services, a subsidiary of Nelnet

College Ave Student Loan Servicing, LLC

American Education Services

Enrollment Requirements

US citizen or permanent resident; enrolled in school at least half time; must be a credit union member

At least half-time enrollment

Students must be enrolled at least half time

Available to students attending school full-time or at least half-time enrollment.

Satisfactory Progress Requirements

Yes

No

Yes

No

Less Than Half Time Enrollment

No

No

No

No

Degree Seeking Requirements

Seeking a degree at an approved college or university

Must be degree seeking

Student must be enrolled in a degree program or a certificate program at an eligible school

Available to degree seeking and non-degree seeking students who are attending a degree-granting institution.

Index Type

Prime

Fixed

Custom

Fixed

Index Rate

3.25%

0%

1%

0%

Disbursements To

CLEAR COMPARE

OK

DETAILS

CALCULATE

COMPARE

APPLY NOW



B.Y.O.D

Best Practice

①

②

③





If you choose to borrow an alternative loan to pay for college, then make sure you are well prepared. Below are a few questions to consider when choosing an alternative lender:

- What is the interest rate? Keep in mind that this can change.
- Is a co-signer/co-borrower required? Even if one is not, having someone such as a parent co-sign/co-borrow your loan with you can lower interest rates and application fees.
- Are there application fees?

If you have decided on taking out an alternative loan and have prepared questions, the next step is to choose a lender. Below you will find a list of lenders used by students over the past three years:

- Citizens Bank
- Discover Student Loan
- MEFA
- NJCLASS
- PNC Solution Loan
- Sallie Mae Private Loan
- Wells Fargo Collegiate Loan
- SunTrust Bank Custom Choice Loan
- Union Federal Private Student Loan Program
- VSAC

Lender	Interest rate	Term	Repayment schedule	Repayment start date	Repayment end date	Repayment amount	Repayment frequency	Repayment method	Repayment location	Repayment agent	Repayment agent contact information	Repayment agent address	Repayment agent phone number	Repayment agent email address	Repayment agent website	Repayment agent fax number	Repayment agent business hours	Repayment agent comments	Repayment agent status	Repayment agent last updated
Citizens Bank	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	Citizens Bank	10000 Citizens Blvd, Newark, NJ 07102	10000 Citizens Blvd, Newark, NJ 07102	973-381-1234	citizens@citizensbank.com	citizensbank.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
Discover Student Loan	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	Discover Student Loan	10000 Discover Blvd, Newark, NJ 07102	10000 Discover Blvd, Newark, NJ 07102	973-381-1234	discover@discover.com	discover.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
MEFA	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	MEFA	10000 MEFA Blvd, Newark, NJ 07102	10000 MEFA Blvd, Newark, NJ 07102	973-381-1234	meffa@meffa.com	meffa.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
NJCLASS	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	NJCLASS	10000 NJCLASS Blvd, Newark, NJ 07102	10000 NJCLASS Blvd, Newark, NJ 07102	973-381-1234	njclass@njclass.com	njclass.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
PNC Solution Loan	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	PNC Solution Loan	10000 PNC Solution Blvd, Newark, NJ 07102	10000 PNC Solution Blvd, Newark, NJ 07102	973-381-1234	pnc@pnc.com	pnc.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
Sallie Mae Private Loan	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	Sallie Mae Private Loan	10000 Sallie Mae Blvd, Newark, NJ 07102	10000 Sallie Mae Blvd, Newark, NJ 07102	973-381-1234	salliemae@salliemae.com	salliemae.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
Wells Fargo Collegiate Loan	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	Wells Fargo Collegiate Loan	10000 Wells Fargo Blvd, Newark, NJ 07102	10000 Wells Fargo Blvd, Newark, NJ 07102	973-381-1234	wellsfargo@wellsfargo.com	wellsfargo.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
SunTrust Bank Custom Choice Loan	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	SunTrust Bank Custom Choice Loan	10000 SunTrust Blvd, Newark, NJ 07102	10000 SunTrust Blvd, Newark, NJ 07102	973-381-1234	suntrust@suntrust.com	suntrust.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
Union Federal Private Student Loan Program	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	Union Federal Private Student Loan Program	10000 Union Federal Blvd, Newark, NJ 07102	10000 Union Federal Blvd, Newark, NJ 07102	973-381-1234	unionfederal@unionfederal.com	unionfederal.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01
VSAC	4.99% - 14.99%	12 months - 60 months	Monthly payments	First payment due 90 days after disbursement	Final payment due 12 months after disbursement	\$100 - \$1,000	Monthly	Online	Online	VSAC	10000 VSAC Blvd, Newark, NJ 07102	10000 VSAC Blvd, Newark, NJ 07102	973-381-1234	vsac@vsac.com	vsac.com	973-381-1234	9:00am - 5:00pm		Active	2021-01-01

