

Loans for undergraduates, graduate students, and parents



Help your members pay for college

When it comes to paying for college, your members should first look for money they won't have to pay back, such as scholarships and grants. The next step is to explore federal student loans. Finally, members may consider a responsible private student loan to cover the rest.

Through a partnership with Sallie Mae®, a suite of education loans—created specifically for the needs of undergraduate and graduate students, and their parents—will help your credit union retain and grow member relationships by offering private student loans as a complement to student checking, debit cards, online banking, auto loans, and your complete suite of financial products.

Benefits to your credit union

The Sallie Mae suite of loans expands your credit union's product line at no cost:

- Offers high-value products that can attract and help retain valuable members
- Generates fee income per originated loan without any upfront investment from your credit union

Benefits to your members

- Makes money available that students need for college. After maximizing scholarships and federal loans, they can borrow up to 100% of the school-certified expenses like tuition, fees, books, housing, meals, travel, and even a laptop.¹
- Offers the choice of competitive fixed or variable interest rates.
- The undergraduate and graduate loans let members choose from three simple repayment options,² including making monthly interest payments while in school, paying a fixed amount each month while in school, or deferring payments until after they leave school. Not only can the in-school repayment options reduce the total cost of the loan, they may also help a borrower build credit.



- Allows members to earn a 0.25 percentage point interest rate reduction when they enroll in and make monthly payments by auto debit.³
- Easy and fast online application. Members can also manage their loans online, 24/7.
- 4 months of free Chegg Study® with our Undergraduate and Parent loans.⁴
- Assists your members, when needed, with Sallie Mae's dedicated customer service and technical assistance centers.

Get started today

Help your members pay for college with a suite of student loans by Sallie Mae.

Contact us for more details to start participating in the program.

Borrow responsibly

We encourage students and families to start with savings, grants, scholarships, and federal student loans to pay for college. Students and families should evaluate all anticipated monthly loan payments, and how much the student expects to earn in the future, before considering a private student loan.

Undergraduate and graduate loans: This information is for students attending participating degree-granting schools. Smart Option Student Loan information is for undergraduates only. Graduate Certificate/Continuing Education coursework is not eligible for MBA, Medical, Dental, and Law School Loans. Borrowers must be U.S. citizens or U.S. permanent residents if the school is located outside of the United States. Non-U.S. citizen borrowers who reside in the U.S. are eligible with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident) and are required to provide an unexpired government-issued photo ID to verify identity. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

Parent Loan: This information is for borrowers with students attending participating degree-granting schools. The student is not eligible to be a borrower or cosigner. The borrower, cosigner, and student must be U.S. citizens or U.S. permanent residents. The school may refund loan funds directly to the student; if that occurs, the borrower and cosigner (if applicable) would still be responsible for repaying that amount. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

- 1 Loan amount cannot exceed the cost of attendance less financial aid received as certified by the school. Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount. Miscellaneous personal expenses (such as a laptop) may be included in the cost of attendance for students enrolled at least half time.
- 2 Interest is charged throughout the life of the loan—beginning with disbursement, during school, through any grace/separation period, and ending when the loan is paid in full. With the Fixed and Deferred Repayment Options, the interest rate is higher than with the Interest Repayment Option and Unpaid Interest is added to the loan's Current Principal at the end of the grace/separation period. Payments may be required during the grace/separation period depending on the repayment option selected. Variable rates may increase over the life of the loan.
- 3 Borrower or cosigner must enroll in auto debit through Sallie Mae to receive a 0.25 percentage point interest rate reduction benefit. This benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month and may be suspended during periods of forbearance or deferment, if available for the loan.
- 4 This promotional benefit is provided at no cost to borrowers with loans that first disburse between July 1, 2018 and April 30, 2021. Borrowers who reside in, attend school in, or borrow for a student attending school in Maine are not eligible for this benefit. No cash value. Terms and Conditions apply. Please visit chegg.com/studystarter/termsandconditions for complete details. This offer expires one year after issuance.

SALLIE MAE RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE.

Sallie Mae loans are made by Sallie Mae Bank.

Information advertised valid as of 8/25/2020.

Sallie Mae, the Sallie Mae logo, and other Sallie Mae names and logos are 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. SLM Corporation and its subsidiaries, including Sallie Mae Bank, are not sponsored by or agencies of the United States of America.

© 2020 Sallie Mae Bank. All rights reserved. SMPC MKT15452 0920

