

LOAN INFORMATION & COMPARISON SHEET

FEDERAL STUDENT STAFFORD LOANS

FEDERAL PARENT PLUS LOANS

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| LOAN NAME | Federal Student Stafford Loan |
| LOAN SERVICER | Refer to Plus Loan Request form/preferred lender list |
| PHONE | Refer to Plus Loan Request form/preferred lender list |
| WEBSITE | Refer to Plus Loan Request form/preferred lender list |
| BORROWER | Student |
| ELIGIBILITY OF BORROWER/ CO-SIGNER | <ul style="list-style-type: none"> • Student must be US Citizen or a permanent resident • Free Application for Federal Student Aid (FAFSA) must be completed for the student • Student must be enrolled or plan to enroll at least half time |
| ANNUAL LIMITS MAXIMUM (Undergraduate) | <ul style="list-style-type: none"> • First Year = \$5,500 (\$3,500 subsidized/\$2,000 unsubsidized) • Second Year = \$6,500 (\$4,500 subsidized/\$2,000 unsubsidized) • Third & Fourth = \$7,500 (\$5,500 subsidized/\$2,000 unsubsidized) |
| MINIMUM | \$100 |
| AGGREGATE LIMIT | \$31,000 (no more than \$23,000 of which may be subsidized) for dependent undergraduate students |
| INTEREST RATE | Subsidized = 5.6%; Unsubsidized = 6.8% |
| LOAN FEES | Refer to Plus Loan Request form/preferred lender list |
| REPAYMENT | 10 years |
| GRACE PERIOD | 6 months after student graduates or becomes less than half-time |
| BORROWER BENEFITS | <ul style="list-style-type: none"> • Subsidized Stafford loans are awarded to undergraduate students based on financial need. You will NOT be charged interest before you begin repayment or during periods of deferment. • Unsubsidized Stafford loans are not awarded based on financial need. You will be charged interest from the time the loan is disbursed, to the time the loan is repaid in full. |

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| LOAN NAME | Federal Parent Plus Loan |
| LOAN SERVICER | Refer to Plus Loan Request form/preferred lender list |
| PHONE | Refer to Plus Loan Request form/preferred lender list |
| WEBSITE | Refer to Plus Loan Request form/preferred lender list |
| BORROWER | Parent of undergraduate student |
| ELIGIBILITY OF BORROWER/ CO-SIGNER | <ul style="list-style-type: none"> • Both parent and student must be US Citizens or a permanent resident • Can not have adverse credit • Free Application for Federal Student Aid (FAFSA) must be completed for the student • Student must be enrolled or plan to enroll at least half time |
| ANNUAL LIMITS MAXIMUM (Undergraduate) | Cost of attendance minus financial aid |
| MINIMUM | \$100 |
| AGGREGATE LIMIT | None |
| INTEREST RATE | Fixed at 8.5% |
| LOAN FEES | 4% origination fee will be deducted from loan amount |
| REPAYMENT | 10 – 15 years |
| GRACE PERIOD | 6 months after student graduates or becomes less than half-time |
| BORROWER BENEFITS | <ul style="list-style-type: none"> • If the PLUS loan is denied, the student then becomes eligible for a Federal Unsubsidized Stafford Loan, up to \$4,000 for freshman and sophomores; \$5,000 for juniors and seniors. |

PRIVATE STUDENT LOANS

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| LOAN NAME | Family Education Loan | CitiAssist Loan |
| LOAN SERVICER | Rhode Island Student Loan Authority | Citibank |
| PHONE | 800-758-7562 | 800-745-5473 |
| WEBSITE | www.risla.com | www.studentloan.com |
| BORROWER | Student and credit worthy co-signer | Student and credit worthy co-signer |
| ELIGIBILITY OF BORROWER/ CO-SIGNER | <ul style="list-style-type: none"> • US Citizen or permanent resident • At least 18 years of age • Positive credit history • A creditworthy co-signer | <ul style="list-style-type: none"> • US Citizen or permanent resident • At least 18 years of age • Positive credit history • Verifiable income of at least \$18,000 for student or co-signer |
| ANNUAL LIMITS MAXIMUM | \$35,000 | Cost of attendance minus financial aid |
| MINIMUM | \$1,500 | None |
| AGGREGATE LIMIT | \$125,000 | \$120,000 |
| INTEREST RATE | Immediate Repayment Fixed at 7.76% Deferred Repayment Fixed at 8.49% | Prime + (-.50 to +4.75%) – depending on credit |
| LOAN FEES | 4% added at repayment | 0-5% |
| REPAYMENT | 15 years | 20 years |
| GRACE PERIOD | 6 months after student graduates or becomes less than half-time | 6 months after student graduates or becomes less than half-time |
| BORROWER BENEFITS | <ul style="list-style-type: none"> • After 24 on time payments, the co-signer may be released from the obligation | <ul style="list-style-type: none"> • After 48 consecutive on time payments, the interest rate will be reduced by .50% • Loan payments withdrawn electronically will reduce the interest rate by .25% • After 24 on time payments, the co-signer may be released from the obligation |

These lenders are only a suggestion. RWU will work with any lender at our students' or parents' request. This list is reviewed annually by the Financial Aid Staff who review information from a broad range of lenders located in and outside the New England area. This list is composed based on 1) service to borrowers and 2) borrower benefits criteria.