

SUGGESTED LENDER LIST 2025-2026

LENDER NAME	College Ave Student Loans	RISLA Loan
LOAN SERVICER	College Ave Student Loan Servicing, LLC	Rhode Island Student Loan Authority
PHONE	844-422-7502	800-758-7562
WEBSITE	Collegeavestudentloans.com	www.risla.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, permanent resident, or non-US citizen (International students including DACA students are required to have a SSN and apply with a cosigner that is a U.S. Citizen or Permanent Resident). • At least 16 years of age with co-signer • Positive credit history • A credit-worthy co-signer 	<ul style="list-style-type: none"> • US Citizen or permanent resident • At least 18 years of age • RI resident & Non-RI resident attending eligible RI schools • A credit-worthy co-signer
ENROLLMENT REQUIREMENTS	<ul style="list-style-type: none"> • Can be less than half-time enrolled • Must be enrolled in an eligible program which includes non-degree/continuing education, certificate programs, and degree programs 	<ul style="list-style-type: none"> • Can be less than half-time enrolled • Does not need to be matriculated • Certificate programs are eligible
SATISFACTORY ACADEMIC REQUIREMENT	Yes	No
ANNUAL LIMITS MAXIMUM	Cost of attendance minus financial aid	\$50,000
MINIMUM	\$1,000	\$1,500
AGGREGATE LIMIT	\$180,000 (total amount of federal and private student loan debt)	\$180,000
INTEREST RATE	Fixed interest rate: 3 . 4 7 % -17.99% APR Variable interest rate: 4.44%-17.99%APR	Fixed interest rate (Immediate Repayment): 3.85% - 8.89% APR Fixed interest rate (Deferred Repayment): 5.79% - 9.24% APR
LOAN FEES	None	None
PAST DUE BALANCES APPLIED	Yes	No
REPAYMENT	5, 8, 10, or 15 years	10 or 15 years depending on repayment option
GRACE PERIOD	6 months after student graduates or becomes less than half-time	6 months for deferred repayment loans
COSIGNER RELEASE	Yes (half of the original repayment term must have elapsed)	Upon entering repayment, first 24 payments are made on time and the student meets the criteria.
BORROWER BENEFITS	<ul style="list-style-type: none"> • 0.25% Auto-Pay Interest Rate Reduction • Cash backrewards through Payce 	<ul style="list-style-type: none"> • Loan payments withdrawn electronically will reduce the interest rate by .25% • Loan forgiveness for internships up to \$2000

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LENDER NAME	Citizens	Sallie Mae
LOAN SERVICER	Firstmark Services, a subsidiary of Nelnet	Sallie Mae
PHONE	866-999-0254	855-768-5626
WEBSITE	www.citizensbank.com/collegestudent	www.salliemae.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 • Age of majority in their state • Positive credit history • A credit-worthy co-signer 	<ul style="list-style-type: none"> • US Citizen or permanent resident, or international (with US Citizen or permanent resident co-signer) • At least 18 years of age • A credit-worthy co-signer
ENROLLMENT REQUIREMENTS	At least half-time enrollment	Available to students attending school full-time, half-time, or less than half time.
SATISFACTORY ACADEMIC REQUIREMENT	No	No
ANNUAL LIMITS MAXIMUM	Cost of attendance minus financial aid	Student's education expenses
MINIMUM	\$1,000	\$1,000
AGGREGATE LIMIT	\$225,000	No aggregate loan limit
INTEREST RATE	Fixed interest rate: 3.99 – 15.59% APR Variable interest rate: 4.99- 15.59% APR	Fixed interest rate: 3.49 – 15.49% APR Variable interest rate: 4.54- 14.71% APR
LOAN FEES	None	None
PAST DUE BALANCES APPLIED	Yes	Yes
REPAYMENT	Up to 15 years depending on repayment option	10-15 years based on loan amount and year in school
GRACE PERIOD	6 months after student graduates or becomes less than half-time	6 months
COSIGNER RELEASE	Co-signer release after 36 consecutive on-time payments	May apply after graduation, make 12 on-time P&I payments, and meet certain credit requirements
BORROWER BENEFITS	<ul style="list-style-type: none"> • Automated Payment Discount reduces the interest rate by .25% • Loyalty Benefit allows existing bank and prior Citizens Bank Student Loan customers to reduce interest rate by 0.25% • Multi-Year Approval allowing borrowers to request funds in subsequent years 	<ul style="list-style-type: none"> • Automated Payment Discount reduces the interest rate by .25% • Quarterly FICO® Credit Scores are available online for free

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. For more information on these lenders, please visit elmselect.com.