

2017-2018 PRIVATE STUDENT LOANS

LOAN NAME	Discover Student Loan	RISLA Loan
LOAN SERVICER	Discover Bank	Rhode Island Student Loan Authority
PHONE	800-788-3368	800-758-7562
WEBSITE	www.discoverstudentloans.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 international (with US Citizen or permanent resident co-signer) At least 16 years of age with co-signer Positive credit history A creditworthy 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 creditworthy co-signer
ANNUAL LIMITS MAXIMUM	Cost of attendance minus financial aid	\$40,000
MINIMUM	\$1,000	\$1,500
AGGREGATE LIMIT	\$200,000	\$150,000
INTEREST RATE	Fixed interest rate: 6.49 – 11.99% Variable interest rate: 4.37 –10.37%	Fixed Immediate repayment: 4.49%* (10 year repayment) Fixed Deferred repayment: 6.74%* (15 year repayment)
LOAN FEES	None	None
REPAYMENT	15 years	10 or 15 years depending on repayment option
GRACE PERIOD	6 months after student graduates or becomes less than half-time	Immediate repayment begins 15 days after final disbursement Deferred repayment begins 6 months after student graduates or becomes less than half time
BORROWER BENEFITS	<ul style="list-style-type: none"> Loan payments withdrawn electronically will reduce the interest rate by .25% No pre-payment penalties Cash rewards for good grades 	<ul style="list-style-type: none"> After 24 on time payments, the co-signer may be released from the obligation Loan payments withdrawn electronically will reduce the interest rate by .25% Loan forgiveness for internships up to \$2000

2018-2019 PRIVATE STUDENT LOANS

LOAN NAME	Citizens Bank Student Loan	Sallie Mae Smart Option Student Loan
LOAN SERVICER	Citizens Bank	Sallie Mae
PHONE	800-708-6684	800-472-5543
WEBSITE	www.citizensbank.com/student-loans	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 creditworthy 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 creditworthy co-signer
ANNUAL LIMITS MAXIMUM	Cost of attendance minus financial aid	Student's education expenses
MINIMUM	\$1,000	\$1,000
AGGREGATE LIMIT	\$120,000 (total private & Federal Student Loan Debt)	No aggregate loan limit
INTEREST RATE	Fixed interest rate: 6.79- 11.99% *based on 15 yr repayment Variable interest rate: 5.0 – 11.56% *based on 15 yr repayment	Interest repayment Variable LIBOR+ 2.00 - 8.88% (APR: 3.25 - 10.11%) Fixed 5.75 – 11.88% Fixed repayment Variable LIBOR+ 2.50 – 9.38% (APR: 3.73 - 9.96%) Fixed 6.25 – 12.38% Deferred repayment Variable LIBOR + 3.00 – 9.88% (APR: 4.11 - 10.22%) Fixed 6.75 – 12.88%
LOAN FEES	None	None
REPAYMENT	Up to 15 years depending on repayment option	Up to 15 years depending on repayment option
GRACE PERIOD	6 months after student graduates or becomes less than half-time	6 month separation period
BORROWER BENEFITS	<ul style="list-style-type: none"> • Automated Payment Discount reduces the interest rate by .25% • Loyalty Benefit reduces interest rate by .25% for students or cosigners with prior citizens bank student loans or qualifying accounts • Co-signer release after 36 consecutive on-time payments 	<ul style="list-style-type: none"> • After 12 on time payments and meeting certain requirements, the co-signer may be released from the obligation • Study StarterSM benefit of 120 free minutes of live online tutoring through Chegg TutorsTM or free access to Expert Q&A on Chegg Study[®]. • Automated Payment Discount reduces the interest rate by .25% • Quarterly FICO[®] Credit Scores are available online for free