

Loans for undergraduates, graduate students, and parents



Help your customers pay for college

When it comes to paying for college, your customers 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, customers 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 bank retain and grow customer 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 bank

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

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

Benefits to your customers

- 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 customers 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 customers 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 customers, when needed, with Sallie Mae's dedicated customer service and technical assistance centers.

Get started today

Help your customers 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: These loans are for students at 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. Students who are not U.S. citizens or U.S. permanent residents must reside in the U.S., attend a participating school in the U.S., apply with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident) and provide an unexpired government-issued photo ID to verify their identity. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

Parent Loan: This loan must be used to pay for eligible student expenses at participating degree-granting schools. The student cannot be a borrower or cosigner and is not responsible for repaying the loan. The borrower, cosigner, and student must be U.S. citizens or U.S. permanent residents. If the school issues a refund directly to the student, the borrower and cosigner (if applicable) are still 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 starting when money is sent to the school. 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 The 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. It may be suspended during forbearance or deferment, if available for the loan.
- 4 This promotional benefit is provided at no cost to borrowers with new loans that disburse between May 1, 2021 and April 30, 2022. Borrowers are not eligible to activate the benefit until July 1, 2021. Borrowers who reside in, attend school in, or borrow for a student attending school in Maine are not eligible for this benefit. Chegg Study® offers expert Q&A where students can submit up to 20 questions per month. No cash value. Terms and Conditions apply. Please visit chegg.com/SMstudypack/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 5/1/2021.

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.

© 2021 Sallie Mae Bank. All rights reserved. SMPC MKT15922 0521

