

Rensselaer Alternative Loan Information

We have researched a variety of private lenders who offer loans to help fill in the gaps. We have put together this brochure to highlight a few of these loan programs. These loans can be used alone or in conjunction with the Federal Parent Loan for Undergraduate Students (PLUS). The **total** of a student's financial aid (including all educational loans borrowed by the student or on the student's behalf) **cannot exceed the cost of attendance**.

	KEYBANK NA Key Alternative Loan®	CITIBANK CitiAssist Loan	COLLEGE LOAN CORPORATION Premier Loan	SALLIE MAE Signature Loan
For More Information	1.800.KEY.LEND www.Key.com/alternative	1.800.967.2400 www.studentloan.com	1.888.972.0852 www.collegeloan.com/rpialt	1.800.695.3317 www.salliemae.com/signature
Cosigner Requirements	Undergraduate and graduate students can borrow alone with established satisfactory credit history. (Cosigner required unless creditworthy.)	Undergraduate and graduate students can borrow alone with established satisfactory credit history. (Cosigner required unless creditworthy.)	Undergraduate students must be creditworthy or credit-ready with a creditworthy co-borrower. Graduate borrowers do not need a co-signer unless student has negative credit history.	Undergraduate and graduate students can borrow alone, with established satisfactory credit history. (Cosigner required unless creditworthy.)
Annual Loan Maximum	Cost of attendance minus other financial aid.	Cost of attendance minus other financial aid.	Cost of attendance minus other financial aid.	Cost of attendance minus other financial aid.
Annual Loan Minimum	\$500.	None.	\$500	\$500.
Fees	None.	None.	As low as 0%, based on credit rating. No repayment fees.	0% disbursement fee 3% repayment fee may apply
Interest Rate	Cosigned loans: 3-Month LIBOR* + 3.30%. Non cosigned loans: 3-Month LIBOR + 3.85%. Rate varies and adjusts quarterly. Capitalized once at repayment. * <i>London Interbank Offered Rate</i>	As low as Prime – 0.50%. Rate based on credit review and cosigner presence. Capitalized once at repayment.	As low as Prime + 0%, based on credit rating.	As low as Prime – 1%, based on credit rating.
Repayment	<ul style="list-style-type: none"> • Principal & interest deferred while in school at least half-time. • Six month grace period after graduation. • Maximum 20 year repayment period. • No prepayment penalty. 	<ul style="list-style-type: none"> • Principal & interest may be deferred while in school at least half-time and up to 10 years in school. • Six month grace period after graduation. • Up to 12 year repayment period for Undergraduates and up to 15 years for Graduates. • Interest only payments for up to 48 months. 	<ul style="list-style-type: none"> • Up to 25 years repayment based on loan balance • Six month grace period after graduation. • Interest billing quarterly while in school, but payment is not required. • Accrued interest will be capped only once at repayment 	<ul style="list-style-type: none"> • Principal & interest may be deferred while in school at least half-time. • Six month grace period after graduation. • Standard 25 year repayment period. • No prepayment penalty.
Cosigner Release Option	Available after 48 on-time payments and a favorable credit review. (<i>subject to change at lender's discretion</i>)	Available after 48 on-time payments.	Available after ANY 24 consecutive on-time payments.	Available after 24 on-time payments.
Borrower Benefits	<ul style="list-style-type: none"> • Master Loan Note - borrowers need to sign note only once. • Quick credit decision and annual loan renewal available online. 	<ul style="list-style-type: none"> • 0.25% interest rate reduction for electronic payment. • 0.50% interest rate reduction for 48 on time payments. • Combined billing for Federal and Alternative loans with Citibank products. • Use for prior balances up to 12 months in the past. 	<ul style="list-style-type: none"> • 0.25% interest rate reduction for automatic payments during repayment. • Combined billing for Federal and Premier loan. • eSign capabilities for both borrower and co-borrower for processing and approval ease. • Use for prior balances up to 12 months in the past. 	<ul style="list-style-type: none"> • free, secure online application with electronic signature. • credit decision in seconds. • no income requirement for student borrower or cosigner. • online account management with monthly sweepstakes. • Combined billing for all Salle Mae student loans.