

Variable Interest Rate Loans 2011–2012

This chart is designed to assist students and their families with financing options. We have provided only a sampling of student loan products currently available. The Financial Aid Office is happy to certify any qualifying alternative loan option that you select, regardless of whether or not it appears on this chart.

In addition to these options, we also offer a payment plan through Tuition Management Systems that allows Fitchburg State University students and their families to pay for educational expenses over a number of months. The plan is interest free with a \$55 enrollment fee.

There are a number of factors to evaluate in choosing an appropriate educational loan. We recommend that you carefully review the various loans and choose a product with terms that suit your needs. Financial aid counselors are available to assist you with any questions you may have about the information outlined on this chart. Feel free to call at (978) 665-3156.

Additional information may be found on the [Financing Your Education Website](#).

	STUDENT LOANS		
	Citizens	JP Morgan Chase	Sallie Mae Smart Option
Co-signer required:	No—strongly recommended	No—strongly recommended	No—strongly recommended
Can be graduate student:	Yes	Yes	Yes
Satisfactory Academic Progress Required:	No	No	No
Full-time or Half-time:	Yes	No	Yes
Must be enrolled in a degree program:	Yes	No	No
Can apply for previous balance:	Yes <=180 days	Yes <12 months	Yes <=180 days
Origination Fee:	0%	0%	0 %
LIBOR:	Yes	Yes	Yes
Tiered interest rate:	Yes	Yes	No
Range of interest rate:	LIBOR + 3 - 9.75%	LIBOR + 3.5 - 9.5%	1 month LIBOR + 2.0 - 9.875%
Base Rates (estimated):	3 - 10%	4.27 - 12.87%	2.25% - 9.37%
Deferment available:	Yes	Yes	Yes
Interest only pay option:	Yes	Yes	Yes
Required to pay interest only:	No	No	Yes
Repayment begins:	6 months after graduation	6 months after graduation	6 mo. after graduation/separation
Co-signer release option:	Yes	Yes	Yes
Auto debit reduced fee of:	0.50% from Citizens account or 0.25% from any bank account	0.25%	0.25% point
Contact Information:	citizensbank.com/trufitstudentloan 800-708-6684	www.chaseselectloans.com 866-306-0868	www.salliemae.com/smartoption 888-272-5543

Variable Interest Rate Loans
 2011–2012

	STUDENT LOANS					
	Citi	Discover	Suntrust	Wells Fargo	Union Federal Savings Bank	National Education
Co-signer required:	Yes if <18	No—strongly recommended	No—strongly recommended	No—strongly recommended	No—strongly recommended	No—strongly recommended
Can be graduate student:	No	Yes	Yes	Yes	Yes	Yes
Satisfactory Academic Progress Required:	No	Yes	No	No	No	Yes
Full-time or Half-time::	Yes	Yes	Yes	Yes	Yes	No
Must be enrolled in a degree program:	No	Yes	Yes	Yes	Yes	Yes
Can apply for previous balance:	No	Yes <6 months	No	Yes with new term	Yes	Yes <=180 days
Origination Fee:	0%	0%	0%	0%	0%	0%
LIBOR:	Yes	No	Yes	No	Yes	No
Tiered interest rate:	Yes	Yes	Yes	Yes. Fixed or Variable Rate Option	No	Yes
Range of interest rate:	LIBOR + 3.25 - 9%	PRIME + 0.05 - 6.25%	1 mo. LIBOR+2.75–9.74%	PRIME + 0.25 - 6.74%	LIBOR +2.60% - 8.99%	PRIME+ 0.2-7.7%
Base Rates (estimated):	2.5 - 8.75%	3.75 - 9.5%	3.0 - 9.99%	3.50 - 9.99%	2.809% - 8.636%	3.45% - 10.95%
Deferment available:	Yes	Yes	Yes	Yes	Yes	Yes
Interest only pay option:	No	Yes	Yes	Yes	Yes	No
Required to pay interest only:	No	No	No	No	No	No
Repayment begins:	6 months after graduation	6 months after graduation for undergraduates; 9 months for graduates	6 months after graduation	6 months after graduation	6 months after graduation	6 months after graduation or if enrolled less than half-time 6 months after final disbursement
Co-signer release option:	Yes	No	Yes	Yes	Yes	Yes
Auto debit reduced fee of:	0.25%	0.25%	0.25%	0.25%	0.25%	0.5%
Contact Information:	www.studentloan.com 800-967-2400	discoverstudentloans.com 877-728-3030	suntrustededucation.com 800-552-3006	wellsfargo.com/student 800-658-3567	unionfederalstudentloans.com 866-513-8445	www.nationaleducation.com/preferred 800-353-3357