

## Estimated Repayment Chart

Loan Amount	# of Monthly Payments	Monthly Payment	Total Repayment (including interest) <sup>2</sup>
5.00% <sup>1</sup>			
\$ 1,000	21	\$ 50	\$ 1,046
\$ 5,000	130	\$ 50	\$ 6,481
\$ 10,000	180	\$ 79	\$ 14,234
\$ 15,000	180	\$ 119	\$ 21,351
6.00% <sup>1</sup>			
\$ 1,000	22	\$ 50	\$ 1,056
\$ 5,000	139	\$ 50	\$ 6,949
\$ 10,000	180	\$ 84	\$ 15,189
\$ 15,000	180	\$ 127	\$ 22,784
7.00% <sup>1</sup>			
\$ 1,000	22	\$ 50	\$ 1,066
\$ 5,000	151	\$ 50	\$ 7,526
\$ 10,000	180	\$ 90	\$ 16,179
\$ 15,000	180	\$ 135	\$ 24,268
8.00% <sup>1</sup>			
\$ 1,000	22	\$ 50	\$ 1,077
\$ 5,000	166	\$ 50	\$ 8,267
\$ 10,000	180	\$ 96	\$ 17,202
\$ 15,000	180	\$ 143	\$ 25,803

Note: Interest capitalization and variable rate changes are not calculated in the above chart.

<sup>1</sup>The interest rates used in the above estimated repayment chart are for example purposes only. Interest rates often vary depending on credit-score and presence of a co-signer.

<sup>2</sup>A repayment fee may apply.

Mount Holyoke College  
Student Financial Services Office  
50 College Street  
South Hadley, MA 01075-1492  
413-538-2291

### Signature Student Loan<sup>®</sup>

Citizens Bank  
c/o SLMA Loan Servicing Center  
P.O. Box 59012  
Panama City, FL 32412-9012

### CitiAssist<sup>®</sup> Loan

c/o Citibank (South Dakota), N.A.  
P.O. Box 6191  
Sioux Falls, SD 57117

### Education Finance Partners Private Loan

111 Maiden Lane, 4th Floor  
San Francisco, CA 94108-5311

MOUNT HOLYOKE

## Alternative Loan Options



- Understand the financial aid process
- Compare popular payment options and select the one right for you

Printed Courtesy of:

 **Citizens Bank**  
Not your typical bank.<sup>®</sup>

800-708-6684  
citizensbank.com/edu

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800-708-6684  
citizensbank.com/edu

## Alternative Loan Options

Loan Program/Lender	Signature Student Loan® Citizens Bank	CitiAssist® CitiBank®	Education Finance Partners Private Loan
<b>Eligible Borrower</b>	<ul style="list-style-type: none"> <li>Undergraduate and graduate students enrolled at least half-time</li> <li>Student alone or with co-signer</li> <li>International students may apply with a U.S. citizen or permanent resident co-signer</li> </ul>	<ul style="list-style-type: none"> <li>Credit-worthy students</li> <li>Co-signer must be U.S. citizen, permanent resident or eligible non-citizen</li> <li>Student can be enrolled less than half-time</li> <li>International students may apply with a U.S. citizen or permanent resident co-signer</li> </ul>	<ul style="list-style-type: none"> <li>Undergraduate and Graduate students enrolled at least half-time:                             <ul style="list-style-type: none"> <li>– Student as borrower</li> <li>– Student with co-signer</li> <li>– Sponsor as borrower</li> </ul> </li> <li>Borrower must be U.S. citizen or permanent resident</li> <li>International students may apply with a U.S. citizen or permanent resident co-signer. Loan approval can be granted prior to INS documentation</li> </ul>
<b>Loan Amounts</b>	<ul style="list-style-type: none"> <li>Minimum: \$500</li> <li>Maximum: Cost of education less any other financial aid awarded</li> </ul>	<ul style="list-style-type: none"> <li>Minimum: N/A</li> <li>Maximum: Cost of education less any other financial aid awarded</li> <li>\$110,000 for graduate students</li> </ul>	<ul style="list-style-type: none"> <li>Minimum: \$1,000</li> <li>Maximum: Cost of education less any other financial aid awarded</li> <li>No annual or aggregate limits</li> </ul>
<b>Fees<sup>3</sup> and Interest Rates</b>	<ul style="list-style-type: none"> <li>Variable interest rate based on WSJ Prime<sup>1</sup> minus .25% to Prime plus 6%</li> <li>0% disbursement fee</li> <li>0-3% fee added at repayment</li> <li>Interest rates and fees vary depending on credit rating and presence of a co-signer</li> </ul>	<ul style="list-style-type: none"> <li>Variable interest rate based on WSJ Prime<sup>1</sup> plus .50% to 4% depending on credit score and presence of a co-signer</li> <li>No fees</li> </ul>	<ul style="list-style-type: none"> <li>Variable interest rate based on 3-month LIBOR<sup>4</sup></li> <li>Rates start at LIBOR plus 1.80%</li> <li>Fees start at 0% and are based on borrowers credit history</li> </ul>
<b>Repayment</b>	<ul style="list-style-type: none"> <li>15-25 year term based on loan balance at repayment</li> <li>Payments deferred during in-school and 6 month grace periods</li> <li>Graduated repayment options</li> </ul>	<ul style="list-style-type: none"> <li>Up to 12 year term for undergraduate students</li> <li>Up to 15 year term for graduate students</li> <li>Payments deferred during in-school and 6 month grace period</li> </ul>	<ul style="list-style-type: none"> <li>20 year repayment term to ensure lowest monthly payment</li> <li>Payments may be deferred during in-school and 6 month grace period</li> </ul>
<b>Other Features</b>	<ul style="list-style-type: none"> <li>Co-signer release option after 24 consecutive, on-time payments</li> <li>Pre-approval available</li> <li>No prepayment penalty</li> </ul>	<ul style="list-style-type: none"> <li>Can be used for past due balances up to a year</li> <li>.50% interest rate reduction after 48 consecutive, on-time payments</li> <li>.25% interest rate reduction for direct repayment from any bank account</li> <li>No prepayment penalty</li> </ul>	<ul style="list-style-type: none"> <li>Instant credit decision for phone or on-line application</li> <li>Co-signer release after 24 months of on-time payments</li> <li>.25% Interest rate discount for automatic payments from a checking or savings account</li> <li>Can be used for past due balances up to 12 months</li> <li>No prepayment penalty</li> </ul>
<b>Contact Information</b>	<ul style="list-style-type: none"> <li>laureate.salliemae.com; designate Citizens Bank as your lender with lender code: 810240</li> <li>800-695-3317 for assistance</li> </ul>	<ul style="list-style-type: none"> <li>citibank.com/student</li> <li>800-692-8200</li> </ul>	<ul style="list-style-type: none"> <li>EducationFinancePartners.com/MtHolyoke (instant decision)</li> <li>866-308-1071 (instant decision)</li> </ul>

Mount Holyoke College realizes that students and parents may need additional loans to cover the cost of education. This Alternative Loan Options chart describes various ways to meet the amount remaining on the tuition bill. Compare these options and choose those that best fit your financial situation.

The Student Financial Services Office recommends that dependent students seeking additional loans maximize their eligibility for subsidized/unsubsidized Federal Direct Stafford Loans (FDSL) first. The next option available is the Federal Direct Parental Loan for Undergraduate Students, commonly referred to as PLUS. If a parent is denied a Federal Direct PLUS Loan, the dependent student is eligible to receive an additional unsubsidized FDSL. A Federal Direct PLUS application/promissory note can be obtained from the Student Financial Services Office. Once both Federal Stafford and PLUS Loan options are exhausted, one can look to alternative loans.

All lenders listed on this brochure have a pre-approval process that families are encouraged to use. The pre-approval process may be done via the lender's web site or toll-free telephone number listed under *Contact Information*. Final loan approvals and disbursement of loan proceeds are often contingent upon the lender receiving any requested documentation such as proof of income and a signed promissory note. Therefore, the Student Financial Services Office recommends that families be pre-approved at least two weeks prior to the bill due date.

With each of the loans listed, the maximum loan amount is the cost of education less any other financial aid awarded (including the William D. Ford Direct Loan). Each loan also requires students be making satisfactory academic progress according to Mount Holyoke College guidelines. There is no prepayment penalty on any of these loans.

<sup>1</sup>Refers to Wall Street Journal Prime (WSJ). As of 5/31/05, Prime is 6.00%.

<sup>2</sup>Credit scoring set by Sallie Mae.

<sup>3</sup>Fees are percentages of the amount borrowed.

<sup>4</sup>Refers to 3 month LIBOR, the London Interbank Offered Rate, the average of which is 3.25% as of 4/30/05.