

Private Education Loan Options for 2009-2010

	Chase Chase Select Loan 1-866-306-0868	Discover Certified Private Loan 1-877-728-3030	Sallie Mae Smart Option Student Loan 1-888-272-5543	US Bank No Fee Loan 1-800-242-1200
Borrower Enrollment Requirements	Enrolled full-time or half-time in a degree or certificate program	Enrolled full-time or half-time	Enrolled full-time or half-time in a degree program	Enrolled full-time, half-time or less than half-time
Cosigner Requirements	Required: Unless student has established credit history and meets all minimum qualifying requirements	Required	Required: For students with no or limited income and limited credit	Required: Unless student has at least 25 months of credit history on at least 1 non-student loan.
Loan Minimum	\$500	\$1000	\$1000	\$1000
Interest Rate	W/Cosigner: LIBOR + 4.15% to LIBOR + 9.5%; Without Cosigner: LIBOR + 8.75% Variable: adjusts quarterly	Prime + 1% to Prime + 7.75% Variable: adjusts quarterly	LIBOR + 4% to LIBOR + 12.5% Variable: adjusts monthly	Prime + 1.95%, Prime + 4.95%, or Prime + 8.95% Variable: adjusts monthly
Fees	None to qualified borrowers	None	0% or 3% (added to loan principal)	None
Repayment Period	20-25 years depending on total loan debt	15 years	5-15 years depending on amount borrowed	Up to 15 years
Grace Period	6 months after graduating or are no longer enrolled	6 months after graduating or dropping below half-time status	6 months after graduating or are no longer enrolled	6 months after graduating or dropping below half-time status
Covers Previous Balance	Yes: for the previous 12 months	Yes: for the previous 6 months	Yes: for the previous 180 days	Yes: within 6 months
Other Notes	<ul style="list-style-type: none"> .25% interest rate reduction at repayment for automatic debit payments of principal and interest Repayment options: fully deferred principal and interest, interest only payments while in school, or immediate principal and interest while in school. Cosigner release option available after 36 consecutive on-time monthly payments of principal and interest 	<ul style="list-style-type: none"> .25% interest rate reduction for automatic debit payments 2% cash reward on outstanding principal balance at graduation 	<ul style="list-style-type: none"> Monthly interest only payments required while in school Faster loan payoff resulting in lower total loan costs .25% interest rate reduction for auto-debit Cosigner release option available 	<ul style="list-style-type: none"> .5% interest rate reduction for automatic debit payments Cosigner release option available after 36 consecutive on-time monthly payments and have acceptable FICO score & debt-to-income ratio, or after 48 consecutive on-time monthly payments with a qualifying debt-to-income ration Repayment options: standard, graduated and/or income sensitive

To apply for any of these private education loans, click on the [‘Apply Now’](#) link.