

## 2011-2012 Fixed Rate Parent and Student Loans

	PARENT LOANS		STUDENT LOANS	
	Federal Direct PLUS	MEFA Undergraduate Loan	MEFA Student Alternative Loan	National Education Preferred Student Loan
<b>Borrower</b>	Parent	Parent and student are co-borrowers	Student is primary borrower. Credit-worthy co-borrower will usually be required.	<ul style="list-style-type: none"> <li>• Student is the primary borrower.</li> <li>• Credit-worthy cosigner will usually be required.</li> </ul>
<b>Eligibility</b>	Student must be a dependent undergraduate student enrolled at least half-time in a degree program, making Satisfactory Academic Progress.	Student must be enrolled at least half-time in a degree program, making Satisfactory Academic Progress.	Student must be enrolled at least half-time in a degree program, making Satisfactory Academic Progress.	<p>Student may be enrolled full time, half time or less than half time in a degree program, making Satisfactory Academic Progress.</p> <p>International students are eligible to apply with a U.S. citizen or permanent resident cosigner.</p> <p>May be used for prior balance if loan disburses within 6 months from end of loan period.</p>
<b>Interest Rate</b>	7.9%	<ul style="list-style-type: none"> <li>• Immediate Repayment: 6.89% during in-school period and 7.89% thereafter.</li> <li>• Interest-only Repayment: 7.19% during in-school period and 8.19% thereafter.</li> <li>• Deferred Repayment: 7.69%</li> </ul>	8.29%	7.99%
<b>Fees</b>	4%	4%	<ul style="list-style-type: none"> <li>• 4% with a co-borrower</li> <li>• 7% without a co-borrower</li> </ul>	2%, 5% or 9% (based on credit)
<b>Repayment Terms</b>	<ul style="list-style-type: none"> <li>• Repayment begins 60 days after final disbursement.</li> <li>• Option to defer repayment until 6 months after student graduates or enrolls less than half-time.</li> <li>• Accrued interest can either be paid monthly or quarterly, or be capitalized quarterly.</li> <li>• Must be repaid fully within 10 years.</li> </ul>	<ul style="list-style-type: none"> <li>• Immediate Repayment: Interest and principal repayment begins 45 days after final disbursement.</li> <li>• Interest-only Repayment: Interest payments begin 45 days after final disbursement. Principal repayment begins after end of in-school period.</li> <li>• Deferred Repayment: Interest and principal repayment begins 6 months after student graduates or enrolls less than half-time.</li> <li>• Must be fully repaid within 15 years of disbursement.</li> </ul>	<ul style="list-style-type: none"> <li>• Full in-school deferment</li> <li>• Repayment begins 6 months after student graduates or enrolls less than half-time.</li> <li>• Must be fully repaid within 15 years of disbursement.</li> <li>• Borrower may request co-borrower release after 48 consecutive on-time payments.</li> </ul>	<ul style="list-style-type: none"> <li>• Repayment begins 6 months from graduation or less than half-time enrollment.</li> <li>• Maximum repayment is 15 years.</li> <li>• .50% interest rate reduction for auto debit.</li> <li>• Cosigner release after 36 consecutive on-time monthly payments.</li> </ul>
<b>How to Apply</b>	<a href="http://www.studentloans.gov">www.studentloans.gov</a>	<a href="http://www.mefa.org/collegeloans">www.mefa.org/collegeloans</a>	<a href="http://www.mefa.org/collegeloans">www.mefa.org/collegeloans</a>	<a href="http://www.nationaleducation.com/preferred">www.nationaleducation.com/preferred</a>

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