

REFERENCE SHEET: **Some Options for Supplemental Borrowing**

This is summary information intended only as a guide for comparison purposes. Many other options exist, and you are NOT required to use one of these loans or lenders. We encourage you to use the lender and the loan product that best meets your needs. Rates, terms and conditions are subject to change without notice. Students and parents are well advised to obtain updated information directly from the lender before making borrowing decisions.

Published May 2009

	Parent PLUS/Grad PLUS	Citiassist Loan (by Citibank)	Collegiate Loan (by Wells Fargo)	Discover Private Loan (by Discover)	NJCLASS Loan (by HESAA)	Select Loan (by Chase)	Smart Option Loan (by Sallie Mae)	Solution Loan (by PNC Bank)
Contact Information	(Lender Choice)	1-800-967-2400 www.studentloan.com/citiassist	1-800-658-3567 www.wellsfargo.com/student	1-877-728-3030 www.discoverstudentloans.com	1-800-792-8670 www.hesaa.org	1-866-306-0868 www.chasestudentloans.com/ custom/rider	1-888-2-Sallie www.salliemae.com/ smartoption	1-800-762-1001 www.pnconcampus.com
Who can be the borrower?	Parent of dependent under-graduate, degree-seeking student enrolled at least 6 credits and making satisfactory academic progress (SAP); or graduate student who filed FAFSA and meets above criteria	Enrolled student	Student enrolled in a degree or certificate program	Student enrolled at least 6 credits in a 4-year or 5-year degree or certificate program and making SAP	Student enrolled at least 6 credits in degree or certificate program and making SAP; or parent on behalf of eligible student. FAFSA also required.	Student enrolled in a degree or certificate program	Student enrolled at least 6 credits in degree or certificate program and making SAP	Student enrolled at least 6 credits in degree or certificate program
Can international students apply?	No	Yes, with qualified U.S. citizen or permanent resident cosigner	Yes, if temporary resident alien who meets other restrictions. Contact lender for details.	Yes, with qualified U.S. citizen or permanent resident cosigner	Yes, contact lender for required supporting documents	Yes, with qualified U.S. citizen or permanent resident cosigner	Yes, with qualified U.S. citizen or permanent resident cosigner	No
Credit Requirements	Simple credit check conducted by lender	Credit criteria evaluated by lender	Credit criteria evaluated by lender	Credit criteria evaluated by lender; no minimum income requirement	Credit criteria evaluated by lender	Credit evaluated by lender	Credit evaluated by lender	Credit evaluated by lender
Interest Rate^{1,2,3}	Fixed at 8.5%	Prime + 1% to Prime + 7.5%	Prime + 1% to Prime + 7.99%, with a minimum of 4.75%	Prime - 0.5% to Prime + 4.75%, with rate capped at 18%	Fixed rate of 7.62% to 7.72% depending on borrower option	LIBOR + 3.65% to LIBOR + 10.25%, based on 3-month average	LIBOR + 5.75 to LIBOR + 11.5%, based on 1-month average	LIBOR + 2.25% to LIBOR + 8.0%, based on 3-month average
Origination/Default Fee^{1,4}	Standard 3% origination fee, up to a 1% default fee depending on lender	0–6% origination fee (added to principle balance at disbursement)	None	None	2% origination fee	None	0–3% origination fee	0–6% origination fee
Minimum Loan Amount	None	First-time borrower \$1000; returning borrowers none	\$1,000	\$1,000	\$500	\$500	\$1,000	\$1,000
Can this loan be used to cover a prior term balance?	No	No	Yes, up to 1 year from loan term end date (student does not have to be currently enrolled)	Yes, up to 6 months from loan period end date (student does not have to be currently enrolled)	Yes, up to 1 year from loan period end date	Yes, up to 1 year from application date (student does not need to be currently enrolled)	Yes, on a case by case basis if approved by lender	Yes, last disbursement must occur within 90 days after loan term end date
Repayment	Repayment begins 60 days after full disbursement; deferment options available during enrollment	Begins 6 months after graduation or non-enrollment	Begins 6 months after graduation or non-enrollment	Begins 6 months after graduation, non-enrollment or less than 6 credits	Repayment varies depending on borrower option	Begins 6 months after graduation or non-enrollment	Interest-only payments required while in school. Full repayment begins 6 months after graduation	Begins 6 months after graduation, non-enrollment or less than 6 credits
Maximum Repayment Period	Up to 10 years; 25 years with extended repayment	Up to 20 years	Up to 15 years	Up to 15 years	Up to 20 years	Up to 25 years depending on amount borrowed	Up to 15 years	Up to 25 years
Cosigner release option?	N/A	Yes, if student is credit-worthy after first 24 consecutive on-time payments	Yes, if student is credit-worthy after first 24 consecutive on-time payments (principle and interest)	No	No	Yes, after any 36 consecutive monthly on-time payments (principle & interest)	Yes, if student is credit-worthy after completion of education	Yes, if student is credit-worthy after first 48 on-time payments
Other Borrower Benefits	Consult your lender	0.25% interest rate reduction for auto debit	0.25% interest rate reduction for auto debit, 0.5% interest rate reduction at graduation	0.25% interest rate reduction for auto debit, 2% cash reward on outstanding balance at graduation	Varies depending on borrower option	0.25% interest rate reduction for auto debit	0.25% interest rate reduction for auto debit and 0.25% if student receives all communication via e-mail	0.25% interest rate reduction for auto debit
Does lender also offer federal loans (Stafford and PLUS)?	N/A	Yes	Yes	Yes	No	Yes	Yes	Yes

¹ To qualify for best rates, student borrowers are encouraged to apply with a credit-worthy cosigner.

² Prime refers to a standard interest rate that U.S. banks offer their customer, as published in *The Wall Street Journal*. On May 13, 2009, the prime rate is 3.25%.

³ LIBOR (London Interbank Offered Rate) is the average interest rate paid on deposits of U.S. dollars in the London market. On May 13, 2009, the 1-month LIBOR rate is 0.34% and the 3-month LIBOR rate is 0.88%.

⁴ Origination fees are deducted from the disbursement prior to it being released to the school, unless otherwise indicated by the lender. Consult your lender for details.

For any questions you might have concerning your borrowing options, contact the Office of Financial Aid at:

Telephone: (609) 896-5360 • **Toll-Free:** (800) 257-9026 • **Fax:** (609) 219-4487 • **E-mail:** finaid@rider.edu • **Web site:** www.rider.edu/finaid

For general questions you may also e-mail One Stop at onestop@rider.edu or you can contact One Stop online at www.rider.edu/onestop