

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 College 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 at www.fsc.edu/finaid/financing.

	STUDENT LOANS			
	Citi	Discover	Suntrust	Wells Fargo
Co-signer required:	No - strongly recommended	No - strongly recommended	Yes	Yes
Must be undergraduate or graduate:	Yes	Yes	Yes	Yes
Satisfactory Academic Progress Required:	No	Yes	No	No
FT or 1/2 time:	Yes	No	No	Yes
Must be enrolled in a degree program:	No	Yes	Yes	Yes
Can apply for previous balance:	No	Yes <= 6 month	No	Yes with new term
Origination Fee:	As low as 0%	0%	0%	0%
LIBOR:	Yes	No	Yes	No
Tiered interest rate:	Yes	Yes	Yes	Yes
Range of interest rate:	LIBOR + 4.75 – 11.50%	PRIME + 1 – 7.75%	1 mo. LIBOR + 3.5 – 9.75%	PRIME
Base Rates (estimated):	5.38 – 12.13%	4.25 – 11%	3.88 – 11.13%	4.25 – 11.24%
Deferment available:	Yes	Yes	Yes	Yes
Interest only pay option:	No	Yes	Yes	Yes
Required to pay interest only:	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
Co-signer release option:	Yes	No	Yes	Yes
Auto debit reduced fee of:	0.25%	0.25%	0.25%	0.25%
Contact Information:	studentloan.com/schools/fsc 800-967-2400	discoverstudentloans.com 1-877-728-3030	suntrusteducation.com 800-552-3006	wellsfargo.com/student 1-800-658-3567

	STUDENT LOANS			PARENT/STUDENT LOAN
	Citizens	JP Morgan Chase	Sallie Mae Smart Option	MEFA
Co-signer required:	No - strongly recommended	Yes	No - strongly recommended	Yes
Must be undergraduate or graduate:	Yes	Yes	Yes	Yes
Satisfactory Academic Progress Required:	No	No	No	Yes
FT or 1/2 time:	Yes	No	Yes	Yes
Must be enrolled in a degree program:	Yes	No	Yes	Yes
Can apply for previous balance:	Yes <=180 days	Yes <12 month old	Yes <=180 days	No
Origination Fee:	0 – 5%	0%	0 – 3%	4%
LIBOR:	Yes	Yes	Yes	No
Tiered interest rate:	Yes	Yes	No	No
Range of interest rate:	LIBOR + 3 – 12.5%	LIBOR + 3.65 – 10.25	1 month LIBOR + 5.75 – 12.5	7.75 OR 8.89%
Base Rates (estimated):	3.31 – 12.81%	4.27 – 12.87%	4.38 – 14.38%	7.75 – 9.52%
Deferment available:	Yes	Yes	Yes	Yes
Interest only pay option:	Yes	Yes	Yes	No
Required to pay interest only:	No	No	Yes	No
Repayment begins:	6 Months after graduation	6 Months after graduation	25-60 Days after first disbursement	45 Days after disbursement
Interest only payment begins:	45 days after disbursement			
Co-signer release option:	Yes	Yes	Possible	No
Auto debit reduced fee of:	0.50% from Citizens account	0.25%	0.25% point	N/A
Contact Information:	citizensbank.com/trufitstudentloan 1-800-708-6684	www.chaseselectloans.com 1-866-306-0868	www.salliemae.com/smartoption 1-888-272-5543	www.mefa.org 800-449-6332