



Alaska Education Loan Refinancing Program Rate Reductions

May 3rd, 2017

The Alaska Student Loan Corporation Board has taken action to make the pilot Alaska Education Loan Refinancing Program an ongoing program, effective July 1, 2017, with a 4.95% interest rate.

As part of the transition from a pilot to a permanent program, effective July 1, 2017, rates for all refinance loans issued under the pilot program at the rate of 5.2% (prior to June 30, 2017) will be reduced to the program rate of 4.95%. The rate reduction will be processed for all existing borrowers under the pilot program; no action is required on the part of borrowers.

Alaska Education Loan Refinancing Program rates are set by the Corporation annually, and remain fixed for the duration of the loan. The automatic reduction of the interest rate is a unique one-time benefit for borrowers who participated in the Alaska Education Loan Refinancing Program pilot.

Alaska Refi can be used to consolidate private, state, and federal education loans; release co-signers; and to transfer parent loans to the student's name. More information, up-front credit criteria, and the Refi application are available at <http://acpe.alaska.gov/Refi>.