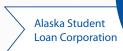
2017-2018 Education Loans - at a glance







acpe.alaska.gov

FEDERAL, STATE & FOR-PROFIT LOAN COMPARISON Discard after Summer term 2018

LOAN TYPE SERVICER 800-441-2962 ENDER APR¹ FEES INTEREST RATE **BORROWER BENEFITS REPAYMENT STARTS** TERMS Federal 4.45% loans may be transferred between Direct Loan -NA • 10-25 years \$10.69³ Fixed various contract servicers Undergraduate² Income-based origination fee 4 For students, six-month repayment for per \$1,000 grace period students m Federal 6.00% borrowed -0.25% for recurring • Some parents Direct Loan -NA online payment Fixed For parents, may consolidate \square Graduate 1st payment due to access income-after full disbursement contingent plans $$42.76^{3}$ Limited forgiveness 7.00% origination fee **Direct PLUS** NA options per \$1,000 Fixed borrowed Alaska Alaska Commission on Postsecondary Education (servicer) Alaska Student Loan Corporation -0.25% for recurring **Supplemental** 5.75% online payment⁴ Education Loan -5.48% Six-month grace period 10 years Ш none -0.50% Alaska Fixed Undergraduate or presence⁴ (lender) Graduate 4 **Family Education** S 5.75% Loan --0.25% for recurring 1st payment due after 5.75% 10 years none online payment⁴ full disbursement Undergraduate or Fixed Graduate Characteristics vary by lender and loan type. Characteristics listed are typical but may not apply to all available loans. For Profit Varies. Typically Banks and other private Generally lenders May require in-school 0% origination 10-25 years Varies depends on payments or allow fee, may have six-month grace period credit score other fees.

¹ APR = Annual Percentage Rate. The APR does not include the effects of borrower benefits. ASEL APR Assumptions: Principal loan amount of \$10,000, freshman borrower scheduled for graduation in four years, with repayment beginning after a six-month grace period.

² Low-income students may qualify for a Federal Direct Subsidized Loan and benefit from subsidized in-school and deferment interest. ³ Loans disbursed after Oct. 1, 2017 will have different loan fees.

⁴ State loan (ASEL and FEL) borrower benefits may be applied as account credits or rate reductions to reduce the borrower-paid costs whenever the Alaska Student Loan Corporation has the capacity to do so. Benefits are variable, meaning that a new benefits package may be offered each program year. Delinquent or defaulted borrowers may forfeit some or all benefits.

Alaska 2017-2018 Education Loans - at a glance Alaska Student Commission on Loan Corporation Postsecondarv Education FEDERAL, STATE & FOR-PROFIT LOAN COMPARISON LOAN TYPE acpe.alaska.gov Discard after Summer term 2018 SERVICER LENDER 800-441-2962 **CREDIT REQUIREMENT ELIGIBLE BORROWERS** LOAN LIMITS Federal Direct Loan \$5,500 - \$12,5005 none - Undergraduate loans may be transferred between Student at any school various contract servicers participating in federal aid Federal Up to \$20,500 Direct Loan none per year Graduate Parents of dependent students Up to Cost of enrolled at least half time No adverse credit history Attendance, minus **Direct PLUS** any other financial (May use cosigner/endorser) Graduate or professional degree student assistance received enrolled at least half time Student at eligible Alaska school or Alaska Supplemental Alaska Commission on condary Education (servicer) Alaska Student Loan Corporation Alaska resident attending any participating school. Education Loan -680 FICO \$7,500 - \$15,000 Ш Parents: co-signing an ASEL can be Undergraduate or (May use cosigner) an alternative to taking out a Graduate parent or family loan. (lender) \triangleleft **Family Education** ഗ No adverse credit history Student's parent, grandparent, or spouse Loan -\$7,500 - \$15,000 Borrower and student must be AK residents Undergraduate or (May use cosigner) Graduate Characteristics vary by lender and loan type. Characteristics listed are typical but may not apply to all loans. Banks and other lenders Credit check required. For Profit Generally up to Approval and interest rate determined Full-time, half-time, less than half-time degree, Cost of Attendance, by lender criteria based on credit score, certificate, and licensure-seeking students or minus anv credit history, and income. family members borrowing on their behalf.

⁵ Loan limits include subsidized and unsubsidized amounts, combined; see studentaid.ed.gov for more details.

THIS IS SUMMARY INFORMATION ONLY. APPLICANTS SHOULD ALWAYS READ ALL LOAN DISCLOSURES CAREFULLY BEFORE ENTERING INTO A FINANCIAL OBLIGATION.

Cosigner typically required.

non-loan aid