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Press Release

PROGRAM OPERATIONS

FOR IMMEDIATE RELEASE:

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ALASKA COMMISSION ON POSTSECONDARY EDUCATION LAUNCHES ENHANCED EDUCATION REFINANCE LOAN PROGRAM FOR STUDENT LOAN BORROWERS

JUNEAU – To better address the challenges of student loan debt in Alaska, the Alaska Commission on Postsecondary Education (ACPE) introduces an enhanced Education Refinance Loan program (REFI). In 2017, ACPE created the REFI program to deliver a path towards financial relief to student loan borrowers. Through ACPE’s continued commitment to serve Alaska’s students, REFI now offers a responsive refinance loan for borrowers in terms of credit score, repayment term, and at a competitive fixed interest rate that borrowers can count on.

Through ACPE’s enhanced REFI loan program, borrowers have the opportunity to refinance their current private, state, and federal education loans into one loan with a repayment term of their choosing. Applicants may select a repayment term of 5, 10, or 15 years, through a convenient and secure online application process. Offering fixed interest rates ranging from 3.55% to 5.00% (with an additional discount for auto-payment), one simplified lower monthly payment, no origination fee, or pre-payment penalties, ACPE’s REFI program offers Alaskans a way to lower their monthly expenses and save their hard-earned money.

Alaskans interested in saving money and refinancing their outstanding education loans are encouraged to visit ACPE’s REFI loan site (acpe.alaska.gov/LOANS/Refinance-Loan) to review these program enhancements and submit their application. Borrowers should also understand the features of their current loan(s) before refinancing. Upon completion, applicants will receive an immediate credit decision and information about their next steps to finalize their REFI and start saving.

ABOUT THE ALASKA COMMISSION ON POSTSECONDARY EDUCATION:

Funded by the Alaska Student Loan Corporation (ASLC), ACPE promotes access to and success in education and career training beyond high school.

THE COMMISSION PROVIDES:

- Education planning tools and resources
- Advocacy and support for postsecondary participation in Alaska
- Financial aid for college and career training
- Education consumer protection through institutional authorization and complaint investigation

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