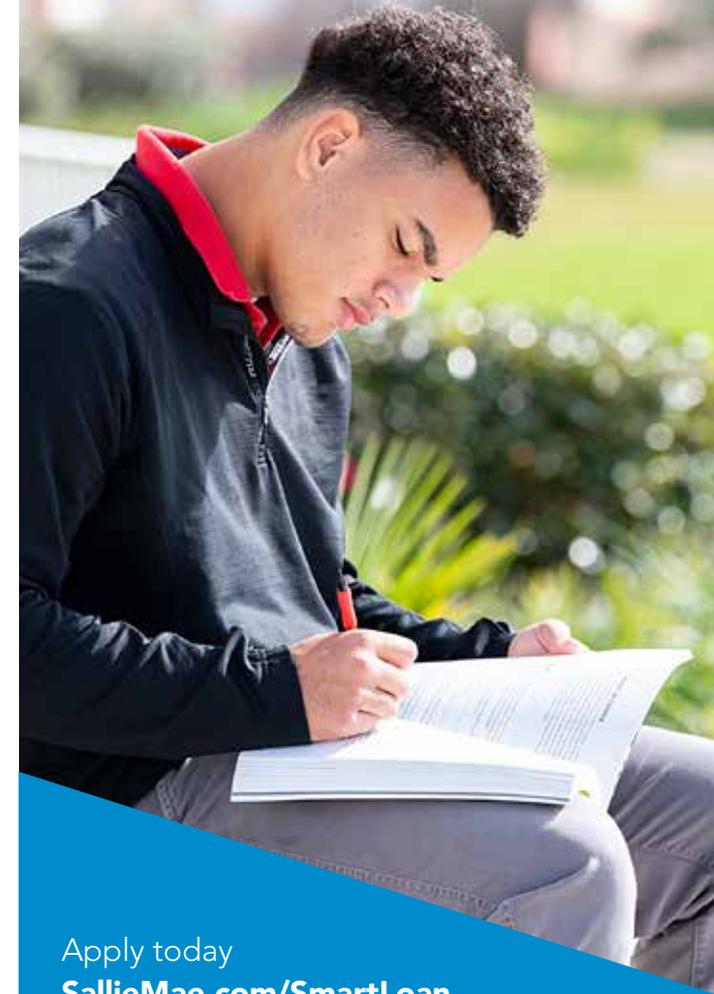




# Smart Option Student Loan<sup>®</sup>

## For undergraduate students



Apply today  
**SallieMae.com/SmartLoan**

For degree-granting institutions

## Borrow responsibly

We encourage students and families to start with savings, grants, scholarships, and federal student loans to pay for college. Students and families should evaluate all anticipated monthly loan payments, and how much the student expects to earn in the future, before considering a private student loan.

<sup>2</sup> Interest rates for Fixed and Deferred Repayment Options are higher than interest rates for the Interest Repayment Option. You're charged interest starting at disbursement, while in school, during your separation/grace period, and until the loan is paid in full. The repayment option that is selected will apply during the in-school and separation/grace periods. When you enter principal and interest repayment, Unpaid Interest will be added to your loan's Current Principal. Variable rates may increase over the life of the loan.

<sup>3</sup> Although we do not charge you a penalty or fee if you prepay your loan, any prepayment will be applied as provided in your promissory note: First to Unpaid Fees and costs, then to Unpaid Interest, and then to Current Principal.

<sup>4</sup> Borrower or cosigner must enroll in auto debit through Sallie Mae. The rate reduction benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month. This benefit may be suspended during periods of forbearance or deferment, if available for the loan.

<sup>5</sup> No more than 365 days can pass from the loan period end date to the first disbursement of the loan. At the time of request, the student must be enrolled, intending to enroll, or have graduated. The student must have been enrolled during the prior enrollment period for which the loan is requested and must not have withdrawn with no intention of re-enrolling, as verified by the school.

<sup>6</sup> This promotional benefit is provided at no cost to borrowers with loans that first disburse between July 1, 2018, and December 31, 2019. Borrowers who reside in, attend school in, or borrow for a student attending school in Maine are not eligible for this benefit. No cash value. Terms and Conditions apply. Please visit [chegg.com/studystarter/termsandconditions](http://chegg.com/studystarter/termsandconditions) for complete details. This offer expires one year after issuance.

<sup>7</sup> Only the borrower may apply for cosigner release. Borrowers who meet the age of majority in their state may apply for cosigner release by providing proof of graduation (or completion of certification program), income, and U.S. citizenship or permanent residency (if your status has changed since you applied). In the last 12 months, the borrower must be current on all Sallie Mae serviced loans (including no hardship forbearances or modified repayment programs) and have paid ahead or made 12 on-time principal and interest payments on each loan requested for release. When the cosigner release application is processed, the borrower must demonstrate the ability to assume full responsibility of the loan(s) individually, and pass a credit review that demonstrates a satisfactory credit history including but not limited to no: open bankruptcy, open foreclosure, student loan(s) in default or 90 day delinquencies in the last 24 months. Requirements are subject to change. Shortest qualification period based on a November 30, 2018 review of national private loan programs offered by publicly-traded competitors.

<sup>8</sup> Available for loans used to pay qualified higher education expenses at a degree-granting institution. Graduated Repayment Period (GRP) allows interest-only payments for 12 billing periods after principal and interest repayment begins. At the time of GRP request, the loan must be current (not past due). Customers may request GRP during the six billing periods before and the 12 billing periods immediately after the loan first enters principal and interest repayment. GRP does not extend the loan term. GRP increases the Total Loan Cost and monthly payments after the GRP will be higher than they would have been without it.

<sup>9</sup> Borrowers and cosigners who have an available FICO<sup>®</sup> Score and a Sallie Mae loan with a current balance greater than \$0, may receive their score quarterly after the first disbursement of their loan. The FICO<sup>®</sup> Score provided to you is the FICO<sup>®</sup> Score 8 based on TransUnion data, and is the same score that Sallie Mae uses, along with other information, to manage your account. FICO<sup>®</sup> Scores and associated educational content are provided solely for your own non-commercial personal review, use and benefit. This benefit may change or end in the future. FICO<sup>®</sup> is a registered trademark of the Fair Isaac Corporation in the United States and other countries.

<sup>10</sup> If at any time during the repayment period you enter an approved residency or internship program, you may contact us to request the Residency/Internship Deferment. To apply for the Residency/Internship Deferment, you must submit a form completed by you and an official from the residency or internship program to us for consideration. If you receive the Deferment, the Current Amount Due you will be required to pay each month during the deferment period will reflect the same repayment option that applied to your loan during the in-school period. Deferment periods are issued in up to 12-month increments. You can receive a maximum of five 12-month deferment periods (60-month maximum). Interest is charged during the deferment period and Unpaid Interest may be added to the Current Principal at the end of each deferment period, which will increase the Total Loan Cost.

**SALLIE MAE RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE. CHECK SALLIEMAE.COM FOR THE MOST UP-TO-DATE PRODUCT INFORMATION.**

Information advertised valid as of January 25, 2019. Smart Option Student Loans are made by Sallie Mae Bank or a lender partner.

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This information is for undergraduate students attending participating degree-granting schools. Borrowers must be U.S. citizens or U.S. permanent residents if the school is located outside of the United States. Non-U.S. citizen borrowers who reside in the U.S. are eligible with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident) and are required to provide an unexpired government-issued photo ID to verify identity. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

Explore federal loans and compare to ensure you understand the terms and features. Smart Option Student Loans that have variable rates can go up over the life of the loan. Federal student loans are required by law to provide a range of flexible repayment options, including, but not limited to, income-based repayment and income-contingent repayment plans, and loan forgiveness and deferment benefits, which other student loans are not required to provide. Federal loans generally have origination fees, but are available to students regardless of income.

<sup>1</sup> Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount.

# Smart Option Student Loan

When scholarships, grants, and federal student loans aren't enough, get the money you need to help pay for school.

## Features and benefits

- ✔ **Borrow up to 100% of your school-certified cost of attendance.**<sup>1</sup>
- ✔ **Get competitive rates.** Plus, you can choose from a variable or fixed interest rate.<sup>2</sup>
- ✔ **Pay no origination fee and no prepayment penalty.**<sup>3</sup>
- ✔ **Lower your interest rate:** Undergraduate students who choose to make monthly interest payments while in school receive an interest rate that is typically 1 percentage point lower than those who choose to defer making payments.<sup>2</sup>
- ✔ **Lower your total student loan cost** with a 0.25 percentage point interest rate reduction when you enroll in and make monthly payments by auto debit.<sup>4</sup>
- ✔ **Get death and disability loan forgiveness.** If a student dies or becomes permanently and totally disabled, the current balance of the loan will be waived.
- ✔ **Cover an existing balance** for an enrollment period within the past 365 days.<sup>5</sup>
- ✔ **Non-U.S. citizen students (including DACA students)** who reside in and attend school in the U.S., are eligible with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident) and are required to provide an unexpired government-issued photo ID to verify identity.
- ✔ **Study help at your fingertips: Study Starter<sup>SM</sup>** Get anytime, anywhere, any subject help with free access to: 4 months of Textbook Solutions and Expert Q&A through Chegg Study<sup>®</sup>, 30 minutes of live online tutoring through Chegg<sup>®</sup> Tutors, and 4 months of proofreading and citation help with EasyBib<sup>®</sup> Plus.<sup>6</sup>

## Pay it back now or later

The "option" in the Sallie Mae Smart Option Student Loan name means you can choose the repayment option that works best for you.

### Deferred repayment option



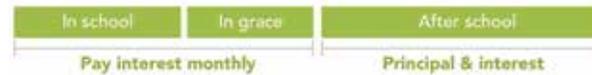
**Make no scheduled loan payments** while you're in school and in grace (six months after leaving school).<sup>2</sup>

### Fixed repayment option



**Pay a fixed amount every month** you're in school and in grace, and you can save on the total student loan cost when compared to our deferred repayment option.<sup>2</sup>

### Interest repayment option



**Pay interest every month** you're in school and in grace. Your interest rate will be lower than with our deferred repayment option and you can save on your total student loan cost, compared to our deferred repayment option.<sup>2</sup>

## While not required, a cosigner may help you qualify

Finding a parent or other creditworthy individual can increase your chances of getting a loan approved and may even make the investment more manageable. That allows you to focus on what's important while you're in school—successfully completing your degree.

Plus, cosigning doesn't need to be a lifetime commitment. Sallie Mae offers **the industry's shortest cosigner release qualification period**—you can apply to release your cosigner from the loan after you graduate, make 12 on-time principal and interest payments and meet certain credit requirements.<sup>7</sup>

## Manage your loan after leaving school

Qualifying students can elect to make 12 monthly interest-only payments upon entering repayment—and students will have an 18-month enrollment window.<sup>8</sup> The Smart Option Student Loan was the first nationwide private student loan to offer this **Graduated Repayment Period** feature, giving you flexibility when you're transitioning from school to career.

## Track your credit health

You can now view your quarterly FICO<sup>®</sup> Score by logging into your Sallie Mae<sup>®</sup> account.<sup>9</sup> You'll also receive access to the key factor(s) affecting your score and educational content to help you understand why viewing your FICO<sup>®</sup> Score is important. This free benefit is available to both borrowers and cosigners.

## Residency or internship deferment

A residency or internship deferment is available to students in up to 12-month increments, for a total of 60 months.<sup>10</sup> During the deferment, borrowers return to the repayment option (interest, fixed, or deferred repayment option) that they had during the in-school period.

## Another college financing option for parents

The Sallie Mae Parent Loan is designed for a parent or any creditworthy individual who wants to take responsibility for financing their student's education with a loan in their own name.

**Learn more at [SallieMae.com/ParentLoan](https://SallieMae.com/ParentLoan)**

**Apply today! About 15 minutes is all you need. Visit [SallieMae.com/SmartLoan](https://SallieMae.com/SmartLoan) or call 855-429-9759.**