



Encouraging Responsible Borrowing

Sallie Mae has helped more than 30 million Americans pay for college since 1972. We encourage students and families to supplement their savings by exploring grants, scholarships, federal and state student loans, and to consider the anticipated monthly payments on their total student loan debt and their expected future earnings before considering a private education loan.

This information is for borrowers attending degree-granting institutions only. 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 after consummation. 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.

WE RESERVE 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 April 27, 2015. Terms and conditions apply to the Upromise service. Participating companies, contribution levels and terms and conditions are subject to change at any time without notice. Go to Upromise.com to learn more. Smart Option Student Loans are made by Sallie Mae Bank or a lender partner.

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¹ As certified by your school and confirmed by Sallie Mae, less other financial aid received. Sallie Mae reserves the right to approve a lower loan amount than what the school has certified. Requested amounts exceeding \$99,999 may require multiple loans.

² Interest rates for the Fixed and Deferred Repayment Options are higher than for loans with the Interest Repayment Option. Graduate student pricing on the Smart Option Student Loan is limited to students enrolling in a Masters/Doctorate level degree program. Graduate Certificate/Continuing Education course work is not eligible for graduate student pricing. Variable rates may increase after consummation. Interest is charged while you are in school and during the 6 month separation period. Any interest that remains unpaid when you enter full repayment will be added to your loan balance.

³ Either the borrower or cosigner (not both) must enroll in auto debit through Sallie Mae. The rate reduction benefit applies only during active repayment for as long as the borrower's monthly payment amount is successfully deducted from the designated bank account and is suspended during forbearances and certain deferrals.

⁴ Primary borrower must enroll in Upromise to be eligible to earn a reward into his or her active Upromise account of 2% of the scheduled loan payment amount for each on-time payment during the in-school and separation periods. Loan payments must remain current to be eligible for the reward. The Smart Reward benefit and Upromise membership are subject to the terms and conditions of the Upromise service, as may be amended from time to time. Upromise Accounts are not FDIC insured, carry no bank guarantee and may lose value.

⁵ Only the student loan borrower can link Upromise and loan accounts. Cosigners, parents, family and friends may direct their Upromise earnings to the Upromise account of a student loan borrower to help them pay down their loans. Smart Option Student Loans and other student loans may not be eligible for linking. To view details and how Upromise earnings are applied to student loans please visit www.Upromise.com/loanlink. Upromise account balances of \$10 or more will be transferred to help pay down linked student loans on a monthly basis. If you have multiple eligible loans, allocation of your Upromise earnings will depend on the loan type and are at the sole discretion of Upromise and Sallie Mae. Access to Upromise is not limited to Sallie Mae loan customers.

⁶ Savings based on typical loan to a freshman.

⁷ This informational repayment example uses typical loan terms available to a freshman borrower who elects the Fixed Repayment Option and has a \$10,000 loan with two disbursements and a 7.21% variable APR: 51 payments of \$25 per month, 119 payments of \$140.28 per month, and one payment of \$114.17, for a total paid of \$18,082.49. This informational repayment example uses typical loan terms available to a graduate borrower who elects the Fixed Repayment Option and has a \$10,000 loan with two disbursements and a 6.16% variable APR: 27 payments of \$25 per month, 59 payments of \$207.17 per month, and one payment of \$194.41, for a total amount paid of \$13,092.44.

⁸ The release of a cosigner is at the sole discretion of Sallie Mae. Only the borrower may apply for cosigner release. The borrower must provide proof of graduation or successful completion of certification program, not be delinquent and have made 12 consecutive on-time payments of principal and interest immediately before applying, provide proof of income, pass a credit review that demonstrates a satisfactory credit history and the ability to assume full responsibility of the loan(s) individually, have no student loan(s) in default, must not be reported as 90+ days delinquent in the past 24 months, must not be in hardship forbearance and/or in a modified repayment program, be a U.S. citizen or permanent resident, and meet the age of majority in their state. Requirements are as of October 13, 2014, and are subject to change.

⁹ Available for loans that first disburse on or after July 1, 2013 to finance academic periods that begin on or after July 1, 2013 at a degree-granting institution. Graduated Repayment Period (GRP) requires interest payments for the initial 12 month period of repayment when you would normally begin making full principal and interest payments (which typically begins six months after graduation) or during the 12-month period after your request is granted, whichever is later. At the time you request GRP, you must have graduated with no interruption in enrollment, be current on payments, and not be more than 30 days late on payments on any student loan. You may request GRP only during the two billing cycles immediately preceding and the two billing cycles immediately after your loan would normally begin requiring full principal and interest payments. GRP does not extend the term of the loan. If you are approved for GRP, your principal and interest payments will be higher than if GRP did not apply, and your total loan cost will increase.

¹⁰ Based on a May 7, 2015 review of competitors loan programs and repayment features.

¹¹ Available for loans that first disburse on or after June 30, 2014 to finance academic periods that begin on or after June 30, 2014. Borrowers will receive their FICO[®] Score quarterly after their student loan is fully disbursed. FICO[®] Scores are delivered only to borrowers who have an available score, are based on data from TransUnion and may be different from other credit scores. This benefit is not available to Vermont residents and may change or end in the future. FICO[®] is a registered trademark of the Fair Isaac Corporation in the United States and other countries.

¹² 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 or Internship Deferment, you must submit a form completed by yourself and an official from the residency or internship program to us for consideration. During the deferment period, you will be required to make payments on the same terms as the 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 any interest that remains unpaid at the end of each deferment period, will be added to your loan balance. SMSCH MKT10944 0515



SMART OPTION
AY 2015-16

The Smart Option Student Loan[®] For Undergraduate and Graduate Students



Design the student loan
that's right for you

Apply Today!
SallieMae.com/SmartLoan

ACADEMIC YEAR 2015-16 (MAY)
FOR DEGREE-GRANTING INSTITUTIONS

The Smart Option Student Loan®

When scholarships, grants, and federal student loans aren't enough, you have the flexibility to design a responsible private loan that's right for you.

Features and Benefits

With the Smart Option Student Loan you can borrow up to 100% of your school-certified cost of attendance.¹

Plus, it offers:

- **A choice of competitive rates for undergraduate students.** Variable interest rates from 2.25% APR – 9.37% APR.² We also offer fixed interest rates from 5.74% APR – 11.85% APR.²
- **Lower rates for graduate students.** Variable interest rates from 2.25% APR – 7.27% APR.² Fixed interest rates from 5.74% APR – 8.56% APR.²
- **No origination fees and no prepayment penalty.**
- **A lower interest rate.** Get a **0.25 percentage point interest rate reduction** while enrolled to make scheduled monthly payments by automatic debit.³
- **Smart Reward® — 2% cash back.** Students who become Upromise® members (which is free to join) and choose the Interest or Fixed Repayment Option can get a Smart Reward in their Upromise account of 2% of their scheduled monthly payments that are made on time while in school.⁴
- **Upromise Loan Link®.** Lets students transfer their rewards to their Sallie Mae® student loan account to help pay down their eligible Sallie Mae student loans.⁵ **Learn more at Upromise.com.**
- **Death and disability loan forgiveness.** If a student borrower dies or becomes permanently and totally disabled, Sallie Mae will waive all remaining payments on the loan.

More Options. More Flexibility.

The Sallie Mae Smart Option Student Loan gives you a choice of multiple repayment options, so you can choose the best option for you.²

Interest Repayment

Pay interest while in school and for six months after school. You can benefit from an average savings of over 24% on your total undergraduate loan cost, when compared to our Deferred Repayment Option.⁶

Fixed Repayment

Pay just \$25 a month while in school and for six months after school.⁷ You can benefit from an average savings of over 12% on your total undergraduate loan cost, compared to our Deferred Repayment Option.⁶

Deferred Repayment

Defer payments until after school, or pay as much as you want while in school, to enjoy maximum flexibility.

A cosigner may help make college and graduate school possible

Finding a parent or any other creditworthy individual to cosign your loan may make the investment more manageable, allowing you to focus on what's important while you're in school — successfully completing your education.

Benefits of getting a cosigner:

- May help improve your chances for approval
- May help you secure a better interest rate
- Allows your cosigner to share in the cost

Plus, cosigning doesn't need to be a lifetime commitment. After graduation a borrower may apply for their cosigner to be released from the loan once they have made 12 consecutive, on-time principal and interest payments and meet certain credit requirements.⁸

Graduated Repayment Period⁹

The Smart Option Student Loan is the only nationwide private student loan offering a Graduated Repayment Period feature,¹⁰ providing budget flexibility for graduating students. Students in good standing can sign up at the end of their separation period to make interest payments for their first year of repayment.

This could allow you to ease the transition to full principal and interest payments.

Free Quarterly FICO® Credit Score

Borrowers with an eligible loan may receive their FICO® Score quarterly. You'll also receive access to the key factor(s) affecting your score and educational content to help you understand why monitoring your FICO® Score is important.¹¹

Residency or Internship Deferment

A residency or internship deferment is available to students in up to 12-month increments; limited to a total of 60 months.¹² During the deferment, borrowers will be returned to the repayment option terms (Interest, Fixed, or Deferred Payment) that applied to the loan during the in-school period.



Apply Today!

About 15 minutes is all you need

SallieMae.com/SmartLoan
or call 1-866-972-5004