

The Smart Option Student Loan®

Help your members pay for college

When it comes to paying for college, your members should first look for money they won't have to pay back, such as scholarships and grants. The next step is to explore federal student loans. Finally, members may consider a responsible private student loan to cover the rest. Through a partnership with Sallie Mae®, the Smart Option Student Loan® will help your credit union retain and grow member relationships by offering private student loans as a complement to student checking, debit cards, online banking, auto loans, and your complete suite of financial products.

Benefits to your credit union

The Smart Option Student Loan expands your credit union's product line at no cost or funding:

- Offers a high-value product that can attract and help retain valuable customers
- Generates fee income per originated loan without any upfront investment from your credit union

Benefits to your members

- Makes money available that students need for college. After maximizing scholarships and federal loans, they can borrow up to 100% of the school-certified cost of attendance.¹
- Offers the choice of competitive fixed or variable interest rates.
- Lets members choose from three simple repayment options, including making monthly interest-only or fixed monthly payments while in school and during the six-month separation period, or deferring payments until after school, for degree-granting institutions.² Not only can the in-school repayment options reduce the total cost of the loan, they may also help a borrower build credit.
- Allows members to earn a 0.25 percentage point interest rate reduction while enrolled to make monthly payments by automatic debit.³
- Makes applying online easy—it only takes about 15 minutes to apply and get a credit result.
- Assists your members, when needed, with Sallie Mae's dedicated customer service and technical assistance centers. Members can also manage their loans online, 24/7.



Get started today

Assist your members with paying for college the smart way with the Smart Option Student Loan by Sallie Mae.

Contact us for more details to start participating in the Smart Option Student Loan Program.

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.

This information is for borrowers attending degree-granting institutions only. You must be attending or have attended a participating school located in the U.S. during an eligible prior enrollment period. You must be a U.S. citizen or a permanent resident or a Non-U.S. citizen borrower with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and required U.S. Citizenship and Immigration Service (USCIS) documentation. U.S. citizens and permanent residents enrolled in eligible study abroad programs or who are attending or have attended schools located outside the U.S. are also eligible. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

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

2 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 and during your six-month separation or grace period. 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. Advertised APRs assume a \$10,000 loan to a borrower whose planned term for enrollment is approximately one academic year with no other Sallie Mae loans.

3 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, and may therefore be suspended during a forbearance or deferment period.

SALLIE MAE RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE.

Smart Option Student Loans are made by Sallie Mae Bank or a lender partner.

Information advertised valid as of 10/25/2017.

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