

Sallie Mae® Parent Loan

If you'd like to finance all or part of your graduate student's education, consider the Sallie Mae Parent Loan. With the loan in your name, you can give the gift of education to your student, while relieving them of the financial responsibility.

Any creditworthy individual—parents, grandparents, aunts, uncles, and guardians—can help send a student to grad school. You can also apply with a cosigner, if you prefer.



Applying is fast and easy
salliemae.com/parentloan
855-429-9759



AY 2020 – 21
For degree-granting institutions

The Sallie Mae Parent Loan

Features

- Select a variable or fixed interest rate
- Pay no origination fee and no prepayment penalty¹
- Borrow up to 100% of your student's school-certified expenses²
- Choose how you'd like to repay your loan while the student is in school: Pay just the interest (up to 48 months) or make principal and interest payments

Additional benefits

- **Lower your total loan cost:** Get a 0.25 percentage point interest rate reduction when you enroll in and make monthly payments by auto debit.³
- **Free study help from Chegg®:** Students can get four months of free study and homework support, worth \$100!⁴
- **The interest you pay may be tax deductible⁵**



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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.

Explore federal loans and compare to ensure you understand the terms and features. Sallie Mae Parent 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.

This information is for borrowers with students attending participating degree-granting schools. The student is not eligible to be a borrower or cosigner. The borrower, cosigner and student must be U.S. citizens or U.S. permanent residents. The school may refund loan funds directly to the student, and if that occurs, borrower and cosigner (if applicable) would still be responsible for repaying that amount. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

¹ 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.

² Loan amount cannot exceed the cost of attendance less financial aid received as certified by the school. Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount.

³ Borrower or cosigner must enroll in auto debit through Sallie Mae to receive a 0.25 percentage point interest rate reduction benefit. This 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 be suspended during periods of forbearance or deferment, if available for the loan.

⁴ This promotional benefit is provided at no cost to borrowers with loans that first disburse between July 1, 2018 and April 30, 2020. 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 for complete details. This offer expires one year after issuance.

⁵ This information is not meant to provide tax advice. Consult with a tax advisor for education tax credit and deduction eligibility. For more information, see IRS Publication 970.

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 November 25, 2019. Sallie Mae Parent Loans are made by Sallie Mae Bank.

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