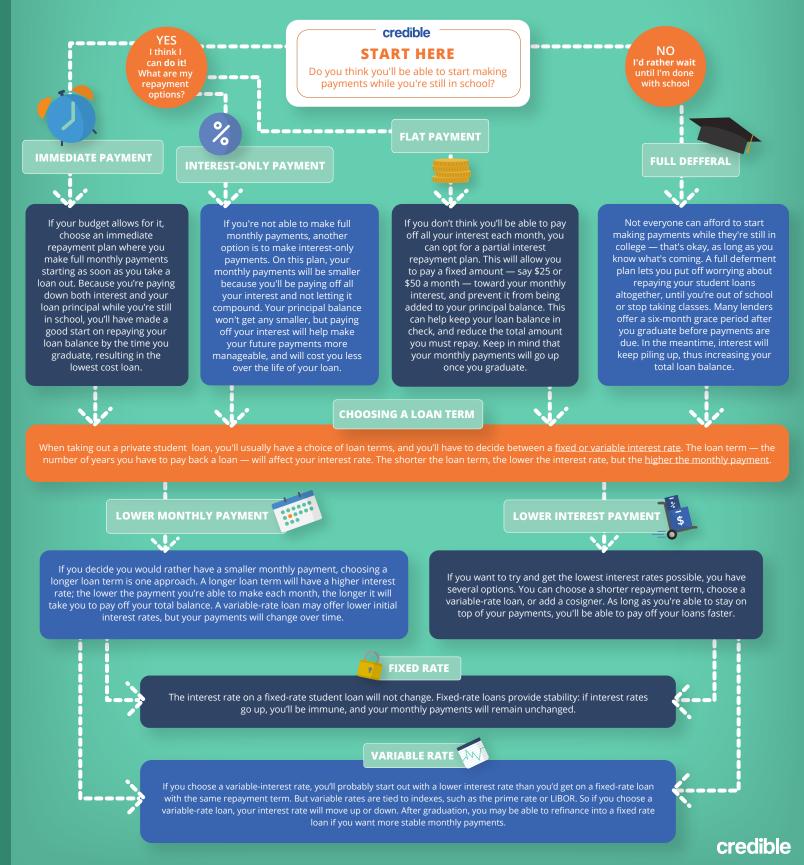
Looking for a loan to pay for college can be overwhelming — there are a lot of options available to borrowers, with repayment plans full of complicated details. But life is complicated too -- a one-size-fits all student loan isn't right for everyone. When choosing a repayment plan, keep in mind that your monthly payment and the total amount of interest you'll pay over the life of your loan have an inverse relationship: the less you pay each month, the longer it will take you to pay down your loan principal, and the more interest you'll pay over the life of your loan. That's not to say that you should go out of your way to make an unreasonably high monthly payment — but generally speaking, it's best to pay off as much as you can every month. Keep in mind you'll be taking out loans to pay for school a semester or a year at time. Your monthly payments after graduation will depend on all of the debt you take our to get your diploma — not just the loan you're taking out today.

# CHOICE IS GOOD: A STEP-BY-STEP GUIDE TO CHOOSING THE RIGHT REPAYMENT PLAN



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### **FREQUENTLY ASKED QUESTIONS**

#### 1. Are these secured loans?

No, these are unsecured loans.

## 2. Can I make payments even if I am in full deferral?

Yes, you may make payments while in full deferral.

#### 3. How long does it take for the loan to fund?

Once you have provided all the required documents and your school has confirmed your enrollment, it can take anywhere from 7-30 business days.

#### 4. Why should I choose a variable rate?

The initial rate on variable-rate loans is typically lower than comparable fixed-rate loans. However, rates on variable-rate loans are tied to an index (such as the prime rate or LIBOR), which will fluctuate with the market. This also means your payments can go up or down. That said, you may be able to refinance your variable-rate loans once you are out of college.

# 5. Should I take out a loan by semester or by school year?

You can take out a loan as needed by semester or school year so you don't take out more than you actually need. This will incur hard credit inquiries each time you take out a loan and you will have multiple payments due at the end of your enrollment.

If you take out a loan for the entire school year, most lenders will disburse funds to your university in two separate installments, so you won't have to pay interest on the full balance.

# 6. What if I need a loan for housing?

Our partner lenders are able to cover housing expenses if they are included in your school's estimated cost of attendance. If you are living off campus, you will need to remain in contact with your school's financial aid department to see how the funds will be disbursed to you.

### 7. Is this a simple interest loan?

No, the loans are compounding interest after disbursement.

# 8. When does full repayment begin if I choose flat payments, interest-only payments or full deferral?

- Citizens Bank Undergraduate: 6 months after graduation or enrollment ending
- Citizens Bank Graduate: 9 months after graduation or enrollment ending
- CollegeAve Undergraduate: 6 months after graduation or enrollment ending
- CollegeAve Graduate: 9 months after graduation or enrollment ending
- iHelp Undergraduate: 6 months after graduation or enrollment ending
- iHelp Graduate: 6 months after graduation or enrollment ending

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