



# Alternative Loan Benefit Comparison Chart

This chart has been compiled to assist you in meeting your financial needs. Lenders are not affiliates and have been selected for inclusion on this chart based on their interest rates/fees as well as prior customer service. The Financial Aid Office has not received any type of incentive from these lenders in exchange for their inclusion on this chart. If you are not satisfied with the lenders on this list there are many lenders that offer alternative loans, and you are encouraged to research them to choose the best option. When you apply for an alternative loan, you do this through the actual lender; Perry Technical Institute has no control over the timeliness of the process. If you have a problem or concern, you should contact the lender directly. Your lender will inform you of any acceptance, denials, and additional information that they may need from you.

Borrowers who are interested in obtaining private education loans may qualify for federal student loans or other assistance under Title IV of the Higher Education Act and should apply for such federal aid before applying for a private education loan. The terms and conditions of loan made, insured or guaranteed under Title IV of the Higher Education Act typically may be more favorable than the provisions of private education loans.

Loan Program	Wells Fargo Student Loan for Career And Community Colleges	Sallie Mae Career Training Smart Option Student Loan
Contact Information	<a href="http://www.wellsfargo.com/student">www.wellsfargo.com/student</a> 1(800)378-5526, option 3	<a href="http://www.salliemae.com/smartoption">www.salliemae.com/smartoption</a> 1(800)4-SALLIE (472-5543)
Eligibility	<ul style="list-style-type: none"> <li>- Applicant and co-applicant (if applicable) must meet minimum credit criteria</li> <li>- You may need a cosigner, unless you meet credit history, income, and employment requirements. For permanent and temporary resident aliens, a U.S. citizen must cosign the loan.</li> </ul>	<ul style="list-style-type: none"> <li>- Applicant and co-applicant (if applicable) must meet minimum credit criteria</li> <li>- You may need a cosigner, unless you meet credit history, income, and employment requirements. For permanent and temporary resident aliens, a U.S. citizen or Permanent Resident must cosign the loan.</li> </ul>
Interest Rates/Loan Fees	<p>*Variable: 4.32-10.01%            Fixed: 7.02-11.93%</p> <p>*Rates are subject to change and are based on the current Prime Rate plus a margin. Check with Lender for the most up-to-date information.</p>	<p>*Variable: 2.25-9.37%            Fixed: 5.74-11.69%</p> <p>*Rates are subject to change and are based on the current One Month LIBOR Rate plus a margin. Check with lender for most up-to-date information.</p>
Benefits	<ul style="list-style-type: none"> <li>- Max \$15,000 per school year</li> <li>- No penalty for pre-payment</li> <li>- Payments deferred 6 months after student leaves school</li> <li>- Co-signer release option after 24 consecutive on-time monthly payments</li> <li>- .25% interest rate discount at repayment upon verification of graduation – Application required</li> <li>- .25% interest rate discount with automatic debit</li> <li>- .25% interest rate discount with a qualifying Wells Fargo consumer checking account.</li> <li>- .50% interest rate discount with a Wells Fargo PMA<sup>®</sup> Package</li> </ul>	<ul style="list-style-type: none"> <li>- Borrow up to 100% of your school-certified education costs</li> <li>- No penalty for pre-payment</li> <li>- Payments deferred 6 months after student leaves school</li> <li>- Co-signer release option after 12 consecutive on-time monthly payments</li> <li>- .25% interest rate reduction with automatic debit</li> <li>- Build your credit by opting for interest only payments or the \$25/mo payment option while enrolled in school. Smart Reward-earn 2% of your scheduled mo pmt as a reward in your UPromise account</li> </ul>

\*PRIME RATE: Interest rate banks/lenders charge their most preferred and credit-worthy customers.

\*LIBOR RATE: London Interbank Offered Rate is the most active interest rate market in the world. It is determined by rates that banks participating in the London money market offer each other for short-term deposits.