



# Alternative Loan Benefit Comparison Chart

## First Step: Verify with Financial Aid Office your budget limit on private loans

This list 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.

Loan Program	Wells Fargo Student Loan for Career And Community Colleges	Sallie Mae Career Training Smart Option Student Loan
<b>Contact Information</b>	<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(888)2-SALLIE (272-5543)
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>- Applicant and co-applicant (if applicable) must meet minimum credit criteria</li> <li>- Be a U.S. citizen or national, or permanent resident alien without conditions</li> </ul>	<ul style="list-style-type: none"> <li>- Applicant and co-applicant (if applicable) must meet minimum credit criteria</li> <li>- Both U.S. Citizens and permanent residents are eligible to apply</li> </ul>
<b>Interest Rates/Loan Fees</b>	Variable: *Prime Rate + 2.25-8.74% (0 Fees) Fixed: 9.24-15.99% (0 Fees) <a href="https://wfefs.wellsfargo.com/terms/todays_rates.jsp">https://wfefs.wellsfargo.com/terms/todays_rates.jsp</a>	Variable: *One-Month Libor Rate + 7.75-10.75% (Fees 0-3% based on credit)
<b>Benefits</b>	<ul style="list-style-type: none"> <li>- Variable or Fixed Rate option</li> <li>- Max \$10,000 per school year</li> <li>- .50% interest rate reduction at repayment upon verification of graduation</li> <li>- .25% interest rate reduction when Wells Fargo automatically withdraws payments from a checking or savings account at repayment</li> <li>- Payments deferred 6 months after student leaves school</li> <li>- Co-signer release option after 24 pmts</li> </ul>	<ul style="list-style-type: none"> <li>- Flexible repayment options-choose affordable fixed payments of \$25 a month or make full interest payments while in school and during 6 month grace period</li> <li>- No pre-payment penalty</li> <li>- .25% interest rate reduction with automatic debit</li> <li>- Smart Reward-earn 2% of your scheduled mo pmt as a reward in your UPromise account</li> <li>- Payments deferred 6 months after student leaves school</li> <li>- Co-signer release option after 12 months</li> </ul>

To see what today's PRIME and LIBOR rates are- go to Wall Street Journal online under the definitions.

**\*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.