



Student Choice Information Sheet

The **Line of Credit** is our most popular student loan. It is a low-rate, revolving loan – you apply once and tap into it whenever you need to access funds.

Line of Credit – How it works

- Line of Credit Student Loan (revolving)
- School certified – school validates the students’ enrollment and financial need based on their calculated Cost of Attendance minus other aid
- Funds disburse directly to the school
- School disburses any extra to the borrower
- Co-borrower not required, but recommended
- Payments can be deferred while enrolled at least half-time (maximum 60 months) plus six months grace period after separation
- Aggregate maximum (total amount) \$75,000 for undergraduate
- Aggregate maximum (total amount) \$100,000 for graduate business
- PRIME + 3% MARGIN. The current offered rate will be **between 6.50% and 8.50% APR**.
- The CEILING will not exceed 18.00%. The FLOOR will be determined at application.
- Zero origination or prepayment fees, NSF, LATE FEE
- Eligible for most four-year public and private non-profit degree-granting (title iv) schools

Features and Benefits

	Features	Benefits
1	Line of Credit Structure	You apply once versus applying annually, and then draw on the account.
2	Flexible repayment options	You can choose to defer payments, pay interest only, or pay their entire payment while in school.
3	No origination fee	You get the money you need without high fees that create an additional need for borrowing
4	No prepayment fees	Paying the loan off early is good!
5	Credit Union held loan	Your loan won't be sold or moved
6	School certified	This protects you from taking too much/not getting enough
7	Online application	Quick application process
8	Instant conditional approval	No waiting for an answer
9	Student loan (w/ co-borrower)	Protects the parent
10	Co-borrower release	Co-borrower can be removed
11	Rate reduction	Auto payments get a 0.25% discount