

**University of Scranton Graduate Alternative Loans  
2012-2013**

<b>Lender Information</b>	<b>Discover</b>	<b>New Jersey Class</b>	<b>PA Student Loan Marketplace</b>	<b>PNC Bank Solution</b>	<b>Sallie Mae Smart Option</b>	<b>Wells Fargo Graduate</b>
<b>Lender Code</b>	831312	822982		809921	900905	807176
<b>Phone</b>	1-877-728-3030	800-792-8670		800-762-1001	888-272-5543	800-658-3567
<b>Website</b>	<a href="#">Website</a>	<a href="#">Website</a>	<a href="#">Website</a>	<a href="#">Website</a>	<a href="#">Website</a>	<a href="#">Website</a>
<b>Borrower</b>	Student or student and creditworthy cosigner International students with creditworthy cosigner	Student or student and creditworthy co-signer * Available to New Jersey residents only	Reference website	Student or student and creditworthy cosigner	Student or student and creditworthy cosigner	Student or student and creditworthy cosigner
<b>Fees</b>	No fees	2.00%	Reference website	No Fees	No Fees	No Fees
<b>Interest Rates</b>	<ul style="list-style-type: none"> <li>• Variable as low as Prime Index +0.00% to Prime Index +4.50%</li> <li>• Fixed rate 6.79% to 8.99%</li> </ul>	<ul style="list-style-type: none"> <li>• Fixed 7.05% to 8.05%</li> </ul>	<ul style="list-style-type: none"> <li>• Reference website</li> </ul>	<ul style="list-style-type: none"> <li>• Variable Rate Libor + 3.30% to 10.25%</li> <li>• Fixed Rate 6.49% to 12.99%</li> </ul>	<ul style="list-style-type: none"> <li>• Variable Rate Interest Repayment Option: 1-Month LIBOR + 2% to 1-Month LIBOR + 8.875%</li> <li>• Fixed Repayment Option: 1-Month LIBOR + 2.5% to 9.375%</li> <li>• Deferred Repayment Option: 1-Month LIBOR + 3% to 1-Month LIBOR + 9.875%</li> <li>• Fixed Rate Interest Repayment Option: 5.75% to 11.875%</li> <li>• Fixed Repayment Option: 6.25% to 12.375%</li> <li>• Deferred Repayment Option: 6.75% to 12.875%</li> </ul>	<ul style="list-style-type: none"> <li>• Variable as low as 4.68% APR before discounts</li> <li>• Fixed as low as 7.79% before discounts</li> </ul>

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<b>Benefits</b>	<ul style="list-style-type: none"> <li>• 2% Graduation Reward</li> <li>• 0.25% Auto Debit Reward</li> </ul>	<ul style="list-style-type: none"> <li>• Interest rate reduced during school and first 48 monthly payments of principal and interest</li> </ul>	<ul style="list-style-type: none"> <li>• Reference website</li> </ul>	<ul style="list-style-type: none"> <li>• 0.50% interest rate reduction for automatic payment deductions</li> </ul>	<ul style="list-style-type: none"> <li>• 0.25% interest rate reduction for automatic payment deductions</li> <li>• Tuition Insurance Benefit covers up to \$5,000 (\$2,500 per semester) if students need to withdraw</li> <li>• Benefit must be activated in order to receive the full 12 months of coverage. Activation period ends four months after first loan disbursement</li> <li>• Smart Rewards 2% Upromise account just for making on-time payments while in school with Interest and Fixed Option</li> </ul>	<ul style="list-style-type: none"> <li>• Reduce interest rate up to 1% for Wells Fargo relationship, ACH and Graduation Reward</li> </ul>
<b>Loan Amounts</b>	Minimum \$1000 each loan	None	Reference website	Credit-worthy students may borrow \$1,000 up to the lesser of CLA or \$65,000. Credit-ready students may borrow \$1,000 up to the lesser of CLA or \$25,000.	Minimum \$1,000	Minimum \$1000

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<b>Lifetime Borrowing Limits</b>	Up to \$150,000	None	Reference website	Up to \$225,000	Up to \$200,000 total debt level, including federal and private loans from all lenders are determined through Sallie Mae's credit approval process based upon creditworthiness including ability to repay.	Up to \$120,000
<b>Co-Signer Release</b>	Not available	None	Reference website	48 consecutive on-time monthly payments; subject to credit approval	12 consecutive payments of principal and interest; account must remain current	24 consecutive monthly on-time payments; subject to certain credit requirements
<b>Grace Period</b>	Nine months	None	Reference website	Six months	Six months Interest or Fixed Repayment Option pay either interest or \$25 a month during this period	Six months

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<b>Deferment Option</b>	Unlimited automatic in-school deferment of principal and interest payments while enrolled at least half-time. Additional types of deferment: <ul style="list-style-type: none"> <li>• Active Military Duty (36 months)</li> <li>• Residency (60 months)</li> <li>• Public Service (36 months)</li> </ul>	None	Reference website	<ul style="list-style-type: none"> <li>• In-School Deferment</li> <li>• Armed Forces Deferment (up to 36 months)</li> <li>• School Deferment for Medical Residency Loans</li> </ul>	Depending on repayment option can defer payments, make interest payments, or make \$25 a month fixed payments during school and for six months thereafter <ul style="list-style-type: none"> <li>• Borrowers who return to school after separation and meet enrollment status requirements may revert to their original in-school repayment option for a maximum of 48 months</li> <li>• Armed Forces Deferment up to 36 months if in school or grace period; 24 months if in repayment</li> </ul>	Yes

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<b>Forbearance Option</b>	Up to 12 months due to the following temporary hardships: <ul style="list-style-type: none"> <li>• Unemployment</li> <li>• Economic hardship</li> <li>• Excessive student loan burden</li> <li>• Medical disability</li> <li>• Natural disaster</li> </ul>	None	Reference website	<ul style="list-style-type: none"> <li>• Extended Grace Period (up to 6 months after initial grace period and must make 9 payments before eligible to request another 2 months of Forbearance)</li> <li>• Hardship Forbearance (Up to 12 months in 2 month increments and must have made 12 payments before eligible to request another 2 months)</li> <li>• Repayment Alignment Forbearance (Once finished school, old loans as well as new loans may be eligible for a grace period)</li> </ul>	<ul style="list-style-type: none"> <li>• First take advantage of a variety of repayment options such as reduced monthly payments, interest only payments, extended repayment schedules, and temporary interest rate reductions</li> </ul>	Yes
<b>Death Loan Forgiveness</b>	Yes	None	Reference website	Yes	<ul style="list-style-type: none"> <li>• Yes based on the death of a primary borrower</li> <li>• A cosigner will not be responsible for a loan that is waived for death</li> <li>• Not available to residents of Alaska or Montana</li> <li>• Additional terms and conditions apply</li> </ul>	Yes

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<b>Disability Loan Forgiveness</b>	Yes	None	Reference website	N/A	Yes based on the total and permanent disability of a primary borrower <ul style="list-style-type: none"> <li>• A cosigner will not be responsible for a loan that is waived for disability</li> <li>• Not available to residents of Alaska or Montana</li> <li>• Additional terms and conditions apply</li> </ul>	Yes
<b>Repayment Term</b>	20 years	Up to 25 years no repayment penalty	Reference website	15 years	5 to 15 years	15 years
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>• At least 18 years old (16 if applying with a cosigner)</li> <li>• Enrolled at least half-time and making satisfactory academic progress in a graduate degree program</li> <li>• US citizen or permanent resident</li> <li>• International student with a Social Security number and a cosigner</li> <li>• Must pass a credit check</li> </ul>	<ul style="list-style-type: none"> <li>• Graduate/ Professional Degree program</li> <li>• At least half-time</li> <li>• No employment or income required</li> <li>• Satisfactory academic progress</li> <li>• Satisfactory credit history</li> <li>• Submit a FAFSA</li> <li>• U.S. citizen or eligible non-citizen</li> </ul>	<ul style="list-style-type: none"> <li>• Reference website</li> </ul>	<ul style="list-style-type: none"> <li>• Degree or certificate program</li> <li>• Enrolled at least half-time</li> <li>• Borrower and cosigner must be U.S. citizen or permanent resident</li> </ul>	<ul style="list-style-type: none"> <li>• Enrolled in any program, continuing education or graduate program</li> <li>• Enrolled full time, half-time, or less than half-time</li> <li>• International with appropriate U.S. Citizenship and Immigration Service documentation (with an eligible U.S. citizen or permanent resident cosigner)</li> </ul>	<ul style="list-style-type: none"> <li>• Degree or certificate program</li> <li>• Enrolled full-time, half-time, or less than half-time</li> <li>• Must be U.S. citizen, U.S. national, permanent resident alien without conditions, or international student who is a temporary resident alien with a current U.S. address and proper evidence of eligibility. For permanent and temporary resident aliens, a U.S. citizen must cosign the loan</li> </ul>

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<b>Past Due Balances</b>	Not available	None	Reference website	Final disbursement of the loan funds must be received by the school within 90 days of the loan term end date that is certified on the loan application	<ul style="list-style-type: none"> <li>• May be made if fewer than 365 days have passed or will pass from the loan period end date to the first disbursement of the loan</li> <li>• Student borrower is enrolled or intends to enroll, or the student borrower has graduated</li> <li>• Previously enrolled either less than half time, half time, or full time during the prior enrollment period for which the loan is requested and did not withdraw</li> </ul>	Currently enrolled students may borrow the Collegiate loan to cover prior balances or students no longer enrolled may apply within 30 days of separation
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**Please note: Lenders may change their benefits at their discretion. The above information is current as of the last date of review prior to July 1st every year.**