



# 2019-2020 POSSIBLE PRIVATE LOAN PROGRAMS



## Things to Consider When Looking for a Private Loan:

- **Fees** - Are there origination or repayment fees?
- **Interest Rate** - Is the rate fixed or variable? If variable, how high can the rate go?
- **Repayment Options** - When does repayment begin? Are in-school payments required?
- **Co-Borrower** - Is one required? How do they evaluate the Co-Borrower (credit score, credit history, debt-to-income ratio)? Can they be released after a certain number of payments?
- **Repayment Benefits** - Are there interest rate reductions for autopay or having an existing account? Are there deferment options available?
- **Forgiveness** - Is the loan forgivable in the case of death or disability?

## PRIVATE LOANS FOR UNDERGRADUATE & GRADUATE STUDENTS – NONPROFIT

PROVIDER	WEBSITE	PHONE NUMBER	NOTES
Connecticut Higher Education Supplemental Loan Authority (CHESLA)*	chesla.org	1-800-935-2275	Must be a Connecticut resident or attending a Connecticut school. Requires making interest-only payments while in school and during grace period. Offers a private student loan refinancing program.
Digital Federal Credit Union	dcu.studentchoice.org	1-800-324-1589	Must be a DCU member. Offers a private student loan refinancing program.
Finance Authority of Maine (FAME)*	maineloan.com	1-800-228-3734	Must be a Maine resident or attending a Maine school.
Massachusetts Education Financing Authority (MEFA)*	mefa.org	1-800-449-MEFA	Must be a Massachusetts resident or attending a Massachusetts school. Offers a private student loan refinancing program.
Members First Credit Union	membersfirstnh.studentchoice.org	1-800-860-3832	Must be a MFCU member, eligible to become a member, or family of an existing member. Offers a private student loan refinancing program.
Navy Federal Credit Union	navyfederal.org	1-877-304-9302	Must be a NFCU member, eligible to become a member, or family member of a member. Offers a private student loan refinancing program.
New Hampshire Higher Education Loan Corporation (EDvestinU)*^	nhstudentloans.org	1-855-887-5430	Offers a private student loan refinancing program.
Rhode Island Student Loan Authority (RISLA)*	risla.com	1-800-758-7562	Must be a Rhode Island resident or attending a Rhode Island school. Offers a private student loan refinancing program.
Vermont Student Assistance Corporation (VSAC)*^	vsac.org	1-800-798-8722	Must be a Vermont resident or attending a Vermont school.

\*Fixed OR variable interest rate option available

^Allows loan for past due balance

# PRIVATE LOANS FOR STUDENTS – FOR-PROFIT

PROVIDER	WEBSITE	PHONE NUMBER	NOTES
Citizens Bank* <sup>^</sup>	<a href="http://citizensbank.com/student-services/">citizensbank.com/ student-services/</a>	1-800-708-6684	Offers a private student loan consolidation program.
College Ave Student Loans* <sup>^</sup>	<a href="http://collegeavestudentloans.com">collegeavestudentloans.com</a>	1-717-254-2368	Offers a private student loan consolidation program.
Discover Student Loans*	<a href="http://discover.com/student-loans">discover.com/ student-loans</a>	1-800-STUDENT	Offers a private student loan consolidation program.
PNC* <sup>^</sup>	<a href="http://pnconcampus.com">pnconcampus.com</a>	1-800-762-1001	
Sallie Mae (Smart Option Loan)* <sup>^</sup>	<a href="http://salliemae.com">salliemae.com</a>	1-877-279-7172	
Suntrust (Custom Choice Loan)* <sup>^</sup>	<a href="http://suntrusteducation.com">suntrusteducation.com</a>	1-866-232-3889	

# PRIVATE LOANS FOR PARENTS

PROVIDER	WEBSITE	PHONE NUMBER	NOTES
Citizens Bank*	<a href="http://citizensbank.com/student-loans/student-loan-for-parents.aspx">citizensbank.com/ student-loans/ student-loan-for-parents.aspx</a>	1-800-708-6684	Offers either interest-only or immediate repayment.
College Ave*	<a href="http://collegeavestudentloans.com/student-loans/parent-loans/">collegeavestudentloans.com/ student-loans/parent-loans/</a>	1-717-254-2368	Offers either interest-only or immediate repayment.
New Hampshire Higher Education Loan Corporation (EDvestinU) <sup>^</sup>	<a href="http://edvestinu.com/parent">edvestinu.com/parent</a>	1-855-887-5430	Offers either interest-only or immediate repayment.
Rhode Island Student Loan Authority (RISLA)*	<a href="http://risla.com/risla-parent-loan">risla.com/ risla-parent-loan</a>	1-800-758-7562	Must be a Rhode Island resident or have a child attending a Rhode Island school. Offers immediate repayment only.
Wells Fargo (Student Loan for Parents)*	<a href="http://wellsfargo.com/student/parent-sponsor-loans/private-student">wellsfargo.com/ student/parent-sponsor-loans/ private-student</a>	1-800-378-5526	Offers either interest-only or immediate repayment.
Sallie Mae (Student Loan for Parents)*	<a href="http://salliemae.com/parents">salliemae.com/parents</a>	1-877-279-7172	Offers either interest-only or immediate repayment.
Vermont Student Assistance Corporation (VSAC)	<a href="http://vsac.org/parent">vsac.org/parent</a>	1-800-798-8722	Offers immediate or 12-month delayed repayment.

The Center for College Planning and the NHHEAF Network Organizations do not endorse or recommend any of these loan products. This is simply a partial list of possible private loans compiled from current industry publications. Consider asking your Financial Aid Office if they also have a list for you to review.

\*Fixed OR variable interest rate option available

<sup>^</sup>Allows loan for past due balance