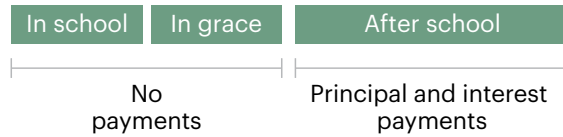


Pay it back now or later

Choose the repayment option that works best for you.

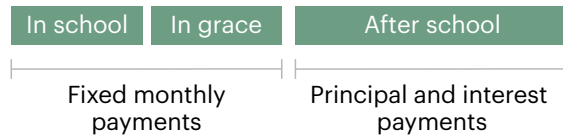
Deferred repayment option

Make no payments until after you leave school, for budget flexibility.¹



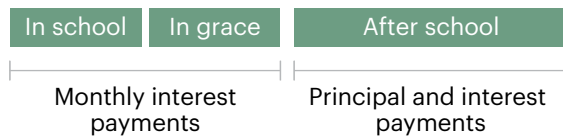
Fixed repayment option

Pay a fixed amount while in school, and you can save on the total loan cost when compared to our deferred repayment option.¹



Interest repayment option

Make monthly interest payments while you're in school. Your interest rate and your total loan cost will be lower than with our deferred repayment option.¹



² Loan amount cannot exceed the cost of attendance less financial aid received as certified by the school. Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount. Miscellaneous personal expenses (such as a laptop) may be included in the cost of attendance for students enrolled at least half time.

³ Although we do not charge you a penalty or fee if you prepay your loan, any prepayment will be applied as provided in your promissory note: First to Unpaid Fees and costs, then to Unpaid Interest, and then to Current Principal.

⁴ Borrower or cosigner must enroll in auto debit through Sallie Mae to receive a 0.25 percentage point interest rate reduction benefit. This benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month and may be suspended during periods of forbearance or deferment, if available for the loan.

⁵ No more than 365 days can pass from the loan period end date to the first disbursement of the loan. At the time of request, the student must be enrolled, intending to enroll, or have graduated. The student must have been enrolled during the prior enrollment period for which the loan is requested and must not have withdrawn with no intention of re-enrolling, as verified by the school.

⁶ This promotional benefit is provided at no cost to borrowers with loans that first disburse between July 1, 2018, and April 30, 2021. Borrowers who reside in, attend school in, or borrow for a student attending school in Maine are not eligible for this benefit. No cash value. Terms and Conditions apply. Please visit chegg.com/studystarter/termsandconditions for complete details. This offer expires one year after issuance.

⁷ Based on a comparison of approval rates for Sallie Mae Smart Option Student Loans for undergraduate students who applied with a cosigner versus without a cosigner during a rolling 12-month period from October 1, 2017 through September 30, 2018.

⁸ Only the borrower may apply for cosigner release. Borrowers who meet the age of majority in their state may apply for cosigner release by providing proof of graduation (or completion of certification program), income, and U.S. citizenship or permanent residency (if your status has changed since you applied). In the last 12 months, the borrower must be current on all Sallie Mae serviced loans (including no hardship forbearances or modified repayment programs) and have paid ahead or made 12 on-time principal and interest payments on each loan requested for release. When the cosigner release application is processed, the borrower must demonstrate the ability to assume full responsibility of the loan(s) individually, and pass a credit review that demonstrates a satisfactory credit history including but not limited to no: open bankruptcy, open foreclosure, student loan(s) in default or 90 day delinquencies in the last 24 months. Requirements are subject to change. Shortest qualification period based on a November 22, 2019 review of national private loan programs offered by publicly-traded competitors.

⁹ Available for loans used to pay qualified higher education expenses at a degree-granting institution. Graduated Repayment Period (GRP) allows interest-only payments for 12 billing periods after principal and interest repayment begins. At the time of GRP request, the loan must be current (not past due). Customers may request GRP during the six billing periods before and the 12 billing periods immediately after the loan first enters principal and interest repayment. GRP does not extend the loan term. GRP increases the Total Loan Cost and monthly payments after the GRP will be higher than they would have been without it.

¹⁰ Borrowers and cosigners who have an available FICO[®] Score and a Sallie Mae loan with a current balance greater than \$0, may receive their score quarterly after the first disbursement of their loan. The FICO[®] Score provided to you is the FICO[®] Score 8 based on TransUnion data, and is the same score that Sallie Mae uses, along with other information, to manage your account. FICO[®] Scores and associated educational content are provided solely for your own non-commercial personal review, use and benefit. This benefit may change or end in the future. FICO[®] is a registered trademark of the Fair Isaac Corporation in the United States and other countries.

¹¹ To apply for this deferment, customers and an official from the internship, clerkship, fellowship, or residency program must complete and submit a deferment form. If approved, the loan will revert back to the same repayment option that applied during the in-school period for up to 12 months. Customers can apply for and receive a maximum of five 12-month deferment periods. Interest is charged during the deferment period and Unpaid Interest may be added to the Current Principal at the end of each deferment period, which will increase the Total Loan Cost.

SALLIE MAE RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE. CHECK SALLIEMAE.COM FOR THE MOST UP-TO-DATE PRODUCT INFORMATION.

Information advertised valid as of December 26, 2019. Sallie Mae loans are made by Sallie Mae Bank or a lender partner.

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Smart Option Student Loan[®]

for Undergraduate Students



Doug
Aspiring business leader

Apply today at
salliemae.com/smartloan



AY 2020 – 21
For degree-granting institutions

Smart Option Student Loan® for Undergraduate Students

For students pursuing a bachelor's or associate's degree, or a certificate at a degree-granting school.

Features and benefits

- ✓ **Borrow up to 100% of all your school-certified expenses for the entire year** like tuition, fees, books, housing, meals, travel, and technology²
- ✓ **Competitive fixed and variable interest rates**
- ✓ **No origination fee and no prepayment penalty³**
- ✓ **Lower your interest rate** when you choose in-school repayment—students typically receive an interest rate that's 1 percentage point lower than those who defer payments¹
- ✓ **Get a 0.25 percentage point interest rate reduction** when paying by auto debit⁴
- ✓ **Cover an existing balance** for an enrollment period within the past 365 days⁵
- ✓ **4 months of free Chegg Study®:** Get anytime, anywhere study and homework support⁶
- ✓ **Available to U.S. citizens and U.S. permanent residents,** including those attending participating foreign schools
- ✓ **Available to non-U.S. citizens, including DACA students,** residing in and attending school in the U.S.

A cosigner may help you qualify and get a better rate

While a cosigner isn't required, undergrads are nearly 4 times more likely to be approved with a cosigner.⁷ Having a parent or other creditworthy individual cosign your loan can increase your chances of getting it approved and may even make the investment more manageable.

We offer the **industry's shortest cosigner release qualification period**—you can apply to release your cosigner from the loan after you graduate, make 12 on-time principal and interest payments, and meet certain credit requirements.⁸

Manage your loan after leaving school

Qualifying students can choose to make 12 monthly interest-only payments after they finish school.⁹ This was the **first nationwide private student loan to offer a Graduated Repayment Period feature**, giving you flexibility when you're transitioning from school to career.

Track your credit health

You and your cosigner can get quarterly FICO® Scores online for free.¹⁰ You'll also have access to the key factor(s) affecting your score and information to help you understand why keeping your credit healthy is important.

Residency or internship deferment

Available in 12-month increments (for a total of 60 months), a residency or internship deferment will return you to the repayment option you had while in school.¹¹



Applying is fast and easy at salliemae.com/smartloan or call 855-429-9759

Another college financing option for parents—the Sallie Mae Parent Loan

Give the gift of education to your student with a loan in your own name. This loan is available for parents, relatives, or any creditworthy individual.

Learn more at salliemae.com/parentloan



Borrow responsibly

We encourage students and families to start with savings, grants, scholarships, and federal student loans to pay for college. Students and families should evaluate all anticipated monthly loan payments, and how much the student expects to earn in the future, before considering a private student loan.

Explore federal loans and compare to ensure you understand the terms and features. Smart Option Student Loans that have variable rates can go up over the life of the loan. Federal student loans are required by law to provide a range of flexible repayment options, including, but not limited to, income-based repayment and income-contingent repayment plans, and loan forgiveness and deferment benefits, which other student loans are not required to provide. Federal loans generally have origination fees, but are available to students regardless of income.

This information is for undergraduate students attending participating degree-granting schools. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

J.D. Power 2019 Certified Customer Service Program recognition is based on successful completion of an evaluation and exceeding a customer satisfaction benchmark through a survey of recent servicing interactions. For more information, visit www.jdpower.com/cc.

¹ Interest is charged starting at disbursement, during school and the separation/grace period, and until the loan is paid in full. With the Fixed and Deferred Repayment Options, the interest rate is higher than with the Interest Repayment Option and Unpaid Interest is added to the loan's Current Principal at the end of the grace/separation period. Payments may be required during the grace/separation period depending on the repayment option selected. Variable rates may increase over the life of the loan.



Sallie Mae has been recognized by J.D. Power by providing "An Outstanding Customer Service Experience" for phone support.



Sallie Mae has an A+ rating with the Better Business Bureau.