

## More options. More flexibility.

When scholarships, grants, and federal student loans aren't enough, it's time to talk about considering a responsible private loan. The Sallie Mae Smart Option Student Loan gives you the flexibility of three in-school repayment options so you can choose the best option for you.

### INTEREST REPAYMENT

Pay interest while in school and for six months after school.

### FIXED REPAYMENT

Pay just \$25 a month while in school and for six months after school.<sup>1,6</sup>

### DEFERRED REPAYMENT

Defer payments until after school, or pay as much as you want while in school, to enjoy maximum flexibility.<sup>1</sup>

## New for Academic Year 2013-14!

### Lower rates for graduate students

**Graduated Repayment Period<sup>7</sup>** — The Smart Option Student Loan is the only nationwide private student loan featuring a Graduated Repayment Period,<sup>8</sup> providing budget flexibility for graduating students. Students who graduate and maintain their Sallie Mae loans in good standing can request to make interest-only payments for the first twelve months after separation.

<sup>1</sup> Interest rates for the Fixed and Deferred Repayment Options are higher than for loans with the Interest Repayment Option. APRs for borrowers attending non-degree-granting institutions may be different than APRs for borrowers attending degree-granting institutions, and there may be origination fees. Please go to SallieMae.com for up to date information regarding the terms for loans to borrowers attending non-degree-granting institutions. Origination fees mean application or disbursement fees. Variable rates may increase after consummation. Interest is charged while you are in school and during the 6 month separation period. Any interest that remains unpaid when you enter full repayment will be added to your loan balance. Graduate student pricing on the Smart Option Student Loan is limited to students enrolling in a Masters/Doctorate level degree program. Graduate Certificate/Continuing Education course work is not eligible for graduate student pricing.

<sup>2</sup> The rate reduction benefit applies only if the recurring payment is successfully deducted from the designated account and is suspended during forbearances and certain deferments. For multi-party loans, only one party may enroll in auto debit.

<sup>3</sup> Primary borrower can earn a reward into his or her active Upromise account of 2% of the scheduled loan payment amount for each on-time payment during the in-school and separation periods. Loan payments must remain current to be eligible for the reward. Benefit and Upromise membership subject to the terms and conditions of the Upromise service, as may be amended from time to time. Upromise accounts are not FDIC insured, carry no bank guarantee and may lose value.

<sup>4</sup> Only the student loan borrower can link Upromise and loan accounts. Cosigners, parents, family, and friends may direct their Upromise earnings to the Upromise account of a student loan borrower to help them pay down their loans. Smart Option Student Loans and other student loans may not be eligible for linking. To view details and how Upromise earnings are applied to student loans please visit [www.upromise.com/loanlink](http://www.upromise.com/loanlink). Upromise account balances of \$10 or more will be transferred to help pay down linked student loans on a monthly basis. If you have multiple eligible loans, allocation of your Upromise earnings will depend on the loan type and are at the sole discretion of Upromise and Sallie Mae. Access to Upromise is not limited to Sallie Mae loan customers.

<sup>5</sup> Loan forgiveness is not available to borrowers residing in Alaska or Montana.

<sup>6</sup> This informational repayment example uses typical loan terms available to an undergraduate borrower enrolled in four academic years who elects the Fixed Repayment Option and has a \$10,000 loan with two disbursements and a 7.21% variable APR: 51 payments of \$25 per month, 119 payments of \$140.28 per month, and one payment of \$114.17, for a total paid of \$18,082.49. This informational repayment example uses typical loan terms available to a graduate borrower who elects the Fixed Repayment Option and has a \$10,000 loan with two disbursements and a 7.12% variable APR: 27 payments of \$25 per month, 59 payments of \$216.41 per month, and one payment of \$200.75, for a total amount paid of \$13,643.94.

<sup>7</sup> Available for loans that first disburse on or after July 1, 2013 to finance academic periods that begin on or after July 1, 2013 at a degree-granting institution. Graduated Repayment Period (GRP) requires interest payments for the initial 12-month period of repayment when you would normally begin making full principal and interest payments (which typically begins six months after graduation) or during the 12-month period after your request is granted, whichever is later. At the time you request GRP, you must have graduated with no interruption in enrollment, be current on payments, and not be more than 30 days late on payments on any loan owned by you. You may request GRP only during the two billing cycles immediately preceding and the two billing cycles immediately after your loan would normally begin requiring full principal and interest payments. GRP does not extend the term of the loan. If you are approved for GRP, your principal and interest payments will be higher than if GRP did not apply, and your total loan cost will increase.

<sup>8</sup> Based on a October 22, 2013 review of competitors loan programs and repayment features.

<sup>9</sup> To qualify, borrower must be a U.S. citizen or permanent resident, and meet the underwriting requirements when the release request is processed.

<sup>10</sup> Sallie Mae Insurance Services is a service of Next Generation Insurance Group LLC, a licensed insurance producer. For insurance licensing information please visit our website: <https://salliemaeinsurance.com/licensing-information>. Sallie Mae, Inc. is not a licensed insurance producer or insurance carrier. Insurance programs offered through Next Generation Insurance Group are underwritten by authorized insurance carriers. All insurance is subject to the terms and conditions of the actual policy purchased and will contain reductions, limitations, exclusions and termination provisions. Coverage may not be available in all states.

Explore federal loans and compare to ensure you understand the terms and features. Smart Option Student Loans that have variable rates can go up after consummation. 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.

SMSOSL MKT8185 1013



Smart Option Student Loan®

IT'S TIME TO TALK ABOUT  
HOW YOU'RE GOING TO  
PAY FOR SCHOOL

Let Sallie Mae® be part of the conversation



**The Smart Option Student Loan**  
Flexible Choices, Low Rates,  
No Origination Fees

## Features of the Smart Option Student Loan

Now that you have chosen the right school, it's time to talk about choosing the right student loan. With the Smart Option Student Loan you can borrow up to 100% of your school-certified education costs (minimum \$1,000). Plus, it offers:

- ▶ **A choice of competitive rates for undergraduate students.** Variable interest rates from 2.25% APR – 9.37% APR. We also offer fixed interest rates from 5.74% APR – 11.85% APR.<sup>1</sup>
- ▶ **Lower rates for graduate students.** Variable interest rates from 2.25% APR – 7.27% APR. Fixed interest rates from 5.74% APR – 8.56% APR.<sup>1</sup>
- ▶ **No origination fees and no prepayment penalty.**
- ▶ **A lower interest rate.** Get a **0.25 percentage point interest rate reduction** while enrolled to make scheduled monthly payments by automatic debit.<sup>2</sup>
- ▶ **A quick credit result.** Applying online is fast and easy. It only takes **about 15 minutes to apply** and get a credit result.
- ▶ **Smart Reward® – 2% Cash Back.** Students who become Upromise® members (which is free to join) and choose the Interest or Fixed Repayment Option can get a Smart Reward in their Upromise account of 2% of their scheduled monthly payments that are made on time while in school.<sup>3</sup>
- ▶ **Upromise Loan Link®.** Lets students transfer their rewards to their Sallie Mae student loan account to help pay down their eligible Sallie Mae student loans.<sup>4</sup> **Learn more at Upromise.com**
- ▶ **Death and disability loan forgiveness.** If a student borrower dies or becomes permanently and totally disabled, Sallie Mae will waive all remaining payments on the loan.<sup>5</sup>

## A cosigner can help make college and graduate school possible

Finding a parent or any other creditworthy individual to cosign your loan can make the investment more manageable, allowing you to focus on what's important while you're in school – successfully completing your education.

### Benefits of getting a cosigner:

- ▶ Helps improve your chances for approval
- ▶ Can help you secure a better interest rate
- ▶ Allows your cosigner to share in the cost

Plus, it doesn't need to be a lifetime commitment. You can apply to **release your cosigner** after you've graduated and made 12 consecutive on-time principal and interest payments.<sup>9</sup>

## Help protect your investment in higher education

Sallie Mae Insurance Services® offers a suite of products designed to help protect you and your investment.<sup>10</sup> Our solutions include:

- ▶ Tuition Protection
- ▶ Student Housing Protection
- ▶ The Student Protection Plan™, with a unique bundle of benefits specially designed for college students

**For more information or to enroll, go to:**  
[SallieMae.com/Insurance](http://SallieMae.com/Insurance)

## APPLY TODAY! ABOUT 15 MINUTES IS ALL YOU NEED.

[SallieMae.com/SmartLoan](http://SallieMae.com/SmartLoan)  
or call 1-866-972-5004



## ENCOURAGING RESPONSIBLE BORROWING

Sallie Mae has helped more than 30 million Americans pay for college since 1972. We encourage students and families to supplement their savings by exploring grants, scholarships, and federal student loans, and to consider the anticipated monthly payments on their total student loan debt and their expected future earnings before considering a private education loan.

This information is for borrowers attending degree-granting institutions only. Credit criteria and eligibility requirements apply.

WE RESERVE 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 September 25, 2013. Terms and conditions apply to the Upromise service. Participating companies, contribution levels and terms and conditions are subject to change at any time without notice. Go to [upromise.com](http://upromise.com) to learn more. Smart Option Student Loans are made by Sallie Mae Bank® or a lender partner.

The Sallie Mae logo, Sallie Mae, Sallie Mae Bank, Smart Option Student Loan, Smart Reward, and Sallie Mae Insurance Services are registered service marks of Sallie Mae, Inc. Upromise and Upromise Loan Link are registered service marks of Upromise, Inc. Other trademarks shown are the trademarks of their respective owners. SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America. ©2013 Sallie Mae, Inc. All rights reserved.