

## THE RIGHT CHOICE, NO MATTER THE FINANCIAL NEED

The Career Training Smart Option Student Loan<sup>®</sup> offers a better way for any student to pay for expenses not covered by scholarships and federal loans. Compared with a 15-year, deferred-payment private student loan, the Career Training Smart Option Student Loan lets students:

- ▶ Graduate owing hundreds—even thousands—of dollars less than their peers<sup>1,2</sup>
- ▶ Pay off their loan years earlier<sup>1,2</sup>
- ▶ Start establishing their credit today for a bright future tomorrow

All this is possible because students have a shortened repayment term and make affordable payments while they're in school and during the separation period.

## CHOICE OF IN-SCHOOL REPAYMENT OPTIONS

For each new loan, students can choose a repayment option to cover up to 100% of their school-certified expenses.



### INTEREST REPAYMENT OPTION

Full monthly interest payments. Depending on the loan amount, this option offers the greatest long-term savings and can help students avoid capitalized interest.<sup>1</sup>



### FIXED REPAYMENT OPTION

Fixed monthly payments of \$25 per month.<sup>2</sup> This option allows students to budget a low, fixed amount each month for their student loan payments.

## FEATURES & BENEFITS

### THE BENEFITS OF BORROWING SMARTER

#### ▶ Competitive interest rates<sup>3</sup>

Origination fees of 0% to 5%. No repayment fees.

- Interest Repayment Option:  
LIBOR + 7.75% to LIBOR + 11.75%
- Fixed Repayment Option:  
LIBOR + 8.50% to LIBOR + 12.50%

#### ▶ Rate reduction for using automatic debit

Students can sign up for automatic debit monthly payments and receive a 0.25 percentage point interest rate reduction while enrolled.<sup>4</sup>

#### ▶ A cosigner is a good thing

Most students have little or no credit history. By bringing a creditworthy cosigner to the table, students may:

- Increase the chances for approval
- Qualify for a lower interest rate
- Apply to have their cosigner released after graduating and making just 12 consecutive on-time payments<sup>5</sup>

[SALLIEMAE.COM](http://SALLIEMAE.COM)

## THE APPLICATION PROCESS IS SIMPLE

It only takes about 15 minutes to apply online. And applicants can get a credit result immediately.

COVERAGE

GETTING AHEAD

### PAYING ON TIME CAN EARN REWARDS

Students can earn a 2% Smart Reward® in their Upromise® account, just for making scheduled monthly payments on time while in school.<sup>6</sup>

### A GREAT WAY TO HELP PAY DOWN LOANS

Upromise enables students to help pay down their loans or pay for other college expenses through everyday spending. They can earn rewards by shopping online, buying groceries, filling up the tank, and more. It's free to join. And it's offered by Sallie Mae.

### LOAN FORGIVENESS WHEN IT'S MOST NEEDED

Cosigners will not be responsible for loans waived as a result of the student borrower's death and or total and permanent disability. If a student borrower dies or becomes permanently and totally disabled because of a condition that began or deteriorated after the date he/she obtained the loan, Sallie Mae will waive all remaining payments on the loan (excludes borrowers residing in Alaska or Montana when the loan was made).

### EDUCATION INVESTMENT PROTECTION

Sallie Mae has partnered with GradGuard™ to offer a Student Protection Plan<sup>7</sup> designed to protect your students and their investment in a higher education. For more information, visit [GradGuard.com/SmartOption](http://GradGuard.com/SmartOption) or call 1-877-270-1156.

<sup>1</sup> Savings based on typical loan to a borrower attending a non-degree-granting institution whose planned term for enrollment is approximately one academic year.

<sup>2</sup> The following typical example uses approximated numbers, is for informational purposes only and is an example of loan terms available through the Career Training Smart Option Student Loan: A Career Training Smart Option Student Loan of \$10,000 made to a borrower whose planned term for enrollment is approximately one academic year with two disbursements at a non-degree-granting institution and a 12.77% APR [Interest rate of LIBOR + 11.50% (LIBOR of 0.250% as of 3/25/2011) and 5% disbursement fee]. APR may increase after consummation. Repayment consists of 15 fixed \$25/month payments (in-school period of 9 months plus separation period of 6 months), followed by 95 principal and interest payments of \$184.71 per month and one payment of \$185.05.

<sup>3</sup> Interest rates on loans with the Fixed Repayment Option are higher than rates on loans with the Interest Repayment Option. The rates and fees shown are available for borrowers attending non-degree-granting institutions only. Interest rates are variable and may increase after consummation. The rates for borrowers attending degree-granting institutions may differ.

<sup>4</sup> Recurring automatic monthly payment must be successfully deducted from designated bank account for rate reduction to apply. Benefit suspended during periods of forbearance and certain deferments.

<sup>5</sup> To qualify for cosigner release, borrower must meet age of majority requirements, be a U.S. citizen or permanent resident and meet the underwriting requirements when the release request is processed.

<sup>6</sup> Primary borrower can earn reward into his or her Upromise account of 2% of the scheduled payment for each on time payment made during the in-school and separation period only while enrolled as a Upromise member. Primary borrower must be of age of majority (typically 18 years old). If borrower has two consecutive scheduled payments past due on a loan, he or she will no longer be eligible for the reward on that loan. The reward is not earned on payment amounts in excess of the scheduled payment. Benefit is subject to the terms and conditions of the Upromise service (as may be amended from time to time), including without limitation, restrictions on conversion, transfer and redemption of rewards, reward denomination, including whether and under what circumstances the rewards have independent cash value, and terms relating to fees and/or the forfeiture of rewards.

<sup>7</sup> The GradGuard offer is provided by Next Generation Insurance Group, LLC through a joint marketing relationship between Next Generation Insurance Group, LLC and Sallie Mae. Sallie Mae is not affiliated with or responsible for, and makes no representations regarding the use, marketability, or any other aspect of the products and services of Next Generation Insurance Group, LLC. If you respond to this offer, you will be identified to Next Generation Insurance Group, LLC as a Sallie Mae customer.

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Rates and other information valid as of March 31, 2011.

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