

## Undergraduate Loans

	Who is the Borrower?	Interest Rate	Credit Criteria	Fees	Minimum & Maximum Allowed	Repayment Terms	Enrollment Status	Deferment Options	Can loan be Sold?	Other Borrower Benefits	How to Apply
<b>Federal Direct PLUS Loan</b>	Parents of eligible dependent under-graduate students. The borrower and the student must be U.S. citizens or permanent residents.	Fixed for the life of the loan at 7.90%.	Must pass PLUS Loan credit check and must not have adverse credit history. Parents unable to meet the PLUS credit criteria may be able to borrow with a creditworthy "endorser." The endorser cannot be released from the repayment obligation before the loan is repaid in full.	The 4% origination fee is offset by a 1.5% up-front rebate. Thus, the net loan amount disbursed is approximately 2.5% less than the amount borrowed.	Loans are approved from \$100 up to the total annual cost of education minus any financial aid, including any Federal Direct Stafford Student Loan.	A 10-year standard monthly repayment of \$12.08 per \$1,000 borrowed, with a \$50 monthly minimum payment. Extended and graduate repayment plans are available. Principal and interest payments begin 60 days after the loan has been fully disbursed. No prepayment penalty.	Students must be enrolled in an under-graduate degree program for at least 6 credits each semester.	Can defer payments while student is enrolled and until 6 months after the student ceases to be enrolled at least half time. During deferment period interest can be paid monthly, quarterly or capitalized quarterly. Borrowers must contact the Direct Loan Servicing Center to apply for a deferment.	The loan will be held by the U.S. Department of Education for the life of the loan.	Eligible for loan consolidation under Federal Direct Consolidation Loan Program.	Get more information: ( <a href="http://www.ed.gov/offices/OSFAP/DirectLoan/index.html">http://www.ed.gov/offices/OSFAP/DirectLoan/index.html</a> ).  To apply download and complete the <a href="#">Direct PLUS Loan Request Form</a> . Then mail or fax (617-353-8200) it to BU Financial Assistance.  Call BU Financial Assistance: 617-353-2965.
<b>MEFA Undergraduate Loan</b>	The parent of an eligible undergraduate is the primary borrower. The student applies with the parent and is also obligated to repay the loan. All applicants (and co-applicants, if any) must be either a U.S. citizen or a permanent resident. The BU student borrower is not required to be a Massachusetts resident, nor is the parent borrower or co-borrower.	Fixed interest rate, immediate repayment at 7.75%.	Must meet MEFA's current credit approval standards. Online credit decisions are instant.	Origination fee of 4% is added to the loan amount.	Loans are approved from \$2,000 up to the total annual cost of education minus any financial aid, including any Federal Direct Stafford Student Loan.	A 15-year monthly repayment of \$9.97 per \$1,000 borrowed with the immediate repayment option or \$11.24 per \$1,000 borrowed with the deferred repayment option. No prepayment penalty.	Students must be enrolled in an under-graduate degree program for at least 6 credits each semester.	The deferred repayment option is subject to fund availability, is awarded on a first-come, first-serve basis and is subject to significant eligibility guidelines. Interest rates for deferred loans may be higher. Repayment on deferred loans begins 6 months after the student ceases to be enrolled in the program of study.	MEFA will finance and hold all of its loans from disbursement through repayment. MEFA does not sell its loans.	MEFA will work with borrowers on a case-by-case basis to modify repayment schedules to fit the borrower's circumstances.	Get more information and/or apply online: ( <a href="http://www.mefa.org/loans/">http://www.mefa.org/loans/</a> ).  Call MEFA at 800-449-MEFA.

This information is based on information provided by lenders identified in response to a Request for Information issued by Boston University. The terms and conditions of any loan may vary depending on, among other things, market conditions and your credit score. Proposed terms may have changed since lenders provided information to Boston University. You should contact the lender to obtain current terms and information. You should review any proposed terms and obligations carefully.

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<b>Chase Select Private Student Loan</b>	Eligible undergraduate students; borrower or co-borrower must be U.S. citizen or permanent resident.	Variable interest rate is indexed to the 3-month LIBOR rate as published in the Wall Street Journal. Rates are tiered and "best" tier borrowers get loans at the 3-month LIBOR rate plus 3.95%. Rates range up to 3-month LIBOR plus 7.00%. The rate is capped at 25%. Rates are reset quarterly.	Approval and interest rates are based on the student borrower's and/or co-borrower's credit-worthiness as determined by Chase.	There are no origination, disbursement, repayment or default/insurance fees.	Loans are approved from \$500 up to the total cost of education minus any financial aid, including any Federal Direct Stafford Student Loan. The maximum aggregate limit is \$120,000.	Standard repayment of principal and interest in a fixed monthly amount and begins 15 to 45 days after the final disbursement date. The maximum repayment period is 25 years for loan amounts of \$30,000 or more. No prepayment penalties.	Students must be enrolled at least 6 credits per semester in an undergraduate degree program.	Options for interest-only repayment and deferment of principal and interest. Repayment of principal and interest begins 5.5 years after the first disbursement or 6 months after the student ceases to be enrolled, whichever occurs first. Hardship forbearance may be granted under certain circumstances.	Chase services its Chase Select loans and does not sell them to another lender.	An interest rate reduction of 0.25% is available to borrowers in repayment who elect to have their monthly payments automatically deducted from a bank account by Chase. Loans to pay previous school fees are limited to the amount owed to the school.	Get more information and/or apply online: <a href="http://www.chase.studentloans.com/custom/bu/">http://www.chase.studentloans.com/custom/bu/</a> .  Call Chase at 866-306-0868.
<b>Citizens Bank TruFit Student Loan</b>	Eligible undergraduate students; borrower or co-borrower must be U.S. citizen or permanent resident.	Variable interest rate is indexed to the 1-month LIBOR rate. Rates are tiered and range from 1-month LIBOR rate plus 3.00% up to 1-month LIBOR rate plus 10.50% for borrowers with a co-borrower. Rates for borrowers without a co-borrower range from 1-month LIBOR rate plus 3.50% up to 1-month LIBOR rate plus 12.50%. The rate is capped at the lower of 21% or the prime rate plus 9%. Rates are reset monthly.	Approval, interest rates and origination fees are based on the student borrower's and/or co-borrower's credit-worthiness as determined by Citizens Bank.	Loan origination fees range from 0% to 5% and are based on the credit-worthiness of the borrower and co-borrower. There are no disbursement, repayment or default/insurance fees.	Loans are approved from \$1,000 up to the total cost of education minus any financial aid, including any Federal Direct Stafford Student Loan. The maximum aggregate limit is \$120,000.	Student can choose to begin repayment immediately, make interest-only payments, or defer interest and principal until 6 months after they drop below half-time status. The maximum repayment period is 15 years. No prepayment penalties.	Students must be enrolled at least 6 credits per semester in an undergraduate degree program.	Options for interest-only repayment and deferment of principal and interest. Repayment of principal and interest begins 6 months after the student ceases to be enrolled at least half time. Hardship forbearance may be granted under certain circumstances.	Citizens Bank states that Citizens Bank TruFit Student Loans will not be sold.	An interest rate reduction of 0.50% is available to borrowers in repayment who elect to have monthly loan payments deducted electronically from any eligible Citizens Bank account.	Get more information and/or apply online: <a href="http://www.citizensbank.com/trufitstudentloan">www.citizensbank.com/trufitstudentloan</a>  Call Citizens Bank at 800-708-6684

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<b>Discover Certified Private Loan</b>	Eligible undergraduate students; borrower must be U.S. citizen or permanent resident.	Variable interest rate is indexed to the prime rate. Rates are tiered and "best" tier borrowers get loans at the prime rate plus 1.00%. Rates range up to prime plus 7.75%. The rate is capped at 18%. Rates are reset quarterly.	Approval and interest rates are based on the student borrower's and/or co-borrower's credit-worthiness as determined by Discover.	There are no origination, disbursement, repayment or default/insurance fees.	Loans are approved from \$1,000 up to the total cost of education minus any financial aid, including any Federal Direct Stafford Student Loan. The maximum aggregate limit is \$225,000.	Zero payments are due until 9 months after graduation or student ceases to be enrolled for at least 6 credits. The maximum repayment period is 15 years. No prepayment penalties.	Students must be enrolled at least 6 credits per semester in an undergraduate degree program.	Borrowers get an automatic in-school deferment as long as they are enrolled for at least 6 credits. Repayment begins 9 months after the student ceases to be enrolled for at least 6 credits. Hardship forbearance may be granted under certain circumstances.	Discover has not and does not plan to sell Discover Student Loans.	The borrower gets a 0.25% repayment interest rate reduction when payments are set up for recurring automatic debit from a bank account. Eligible borrowers get a cash reward (2% of the outstanding principal balance of the loan) upon graduation.	Get more information: ( <a href="http://www.discoverstudentloans.com/student/private.aspx">http://www.discoverstudentloans.com/student/private.aspx</a> ).  Apply online: ( <a href="https://www.discoverstudentloans.com/theonline/PrivateQualify.asp?DEST=STAFPRIVPLUS">https://www.discoverstudentloans.com/theonline/PrivateQualify.asp?DEST=STAFPRIVPLUS</a> ).  Call Discover at 877-728-3030.
<b>PNC Solution Loan for Undergraduates</b>	Eligible undergraduate students; borrower must be U.S. citizen or permanent resident and must have resided in the U.S. for the previous two years.	Variable interest rate is indexed to the 3-month LIBOR rate as published in the Wall Street Journal. Rates are tiered and "best" tier borrowers get loans at the 3-month LIBOR rate plus 4%. Rates range up to 3-month LIBOR plus 10.75%. The rate is capped at 18%. Rates are reset quarterly.	Approval, interest rates and origination fees are based on the student borrower's and/or co-borrower's credit-worthiness as determined by PNC Bank.	Loan origination fees range from 0% to 6% and are based on the credit-worthiness of the borrower and co-borrower. There are no disbursement, repayment or default/insurance fees.	Loans are approved from \$1,000 up to the total cost of education minus any financial aid, including any Federal Direct Stafford Student Loan. The maximum aggregate limit is \$200,000.	Standard repayment of principal and interest begins immediately. The maximum repayment period is 25 years for balances over \$40,000; 20 years for balances under \$40,000. No prepayment penalties.	Students must be enrolled at least 6 credits per semester in an undergraduate degree program.	Options for interest-only repayment and deferment of principal and interest. Repayment of principal and interest begins 4.5 years after the first disbursement or 6 months after the student ceases to be enrolled, whichever occurs first. Armed Forces deferments available for up to 36 months. Hardship forbearance may be granted under certain circumstances.	PNC has no plans to sell its loans.	Get 0.25% off your rate with automated payments from your checking or savings account. A co-signer release option is available after the initial 48 consecutive on-time monthly payments.	Get more information and/or apply online: ( <a href="http://www.pnc.com/campus.com/studentloans/undergraduates/default.aspx">http://www.pnc.com/campus.com/studentloans/undergraduates/default.aspx</a> ).  Call PNC Bank at 800-421-4817.
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<b>Sallie Mae Smart Option Student Loan</b>	Eligible undergraduate students; borrower or co-borrower must be U.S. citizen or permanent resident.	Variable interest rate is indexed to the 1-month LIBOR rate. Rates are tiered and "best" tier borrowers get loans at the 1-month LIBOR rate plus 4%. Rates range up to 1-month LIBOR plus 12.5%. The interest rate capped only by applicable state statute. Rates are reset monthly.	Approval, interest rates and disbursement fees are based on the student borrower's and/or co-borrower's creditworthiness as determined by Sallie Mae.	Loan disbursement fees range from 0% to 3% and are based on the creditworthiness of the borrower and co-borrower. There are no origination, repayment or default/insurance fees.	Loans are approved from \$1,000 up to the total cost of education minus any financial aid, including any Federal Direct Stafford Student Loan. The maximum aggregate limit is a reasonable multiple of the annual limits.	Monthly interest-only payments are required during the in school period and during the 6-month separation period; monthly payments of principal and interest begin 6 months after the student ceases to be enrolled. The maximum repayment period is 15 years. No prepayment penalties.	Students must be enrolled at least 6 credits per semester in an undergraduate degree program.	There is no option to defer the repayment of interest; this feature of the Sallie Mae Smart Option Loan is designed so borrowers avoid capitalized interest and reduce the total cost of borrowing. Repayment of principal and interest begins 6 months after the student ceases to be enrolled. Hardship forbearance may be granted under certain circumstances.	Sallie Mae has not sold its private loans to their lenders.	Interest rate reduction of 0.25% is available for automatic debit. Borrowers may apply for a cosigner release; approval is based on payment history, underwriting guidelines and is at the sole discretion of Sallie Mae.	Get more information: <a href="http://www.salliemae.com/get_student_loan/find_student_loan/smart-option-student-loan.htm">http://www.salliemae.com/get_student_loan/find_student_loan/smart-option-student-loan.htm</a> .  Apply online: <a href="https://opennet.salliemae.com/applicationssummary/?school_id=00213000&amp;AlternateLogin=Y&amp;loanprogram=SOSL">https://opennet.salliemae.com/applicationssummary/?school_id=00213000&amp;AlternateLogin=Y&amp;loanprogram=SOSL</a> .  Call Sallie Mae at 888-272-5543.
<b>SunTrust Academic Answer Loan</b>	Eligible undergraduate students; borrower must be U.S. citizen or permanent resident. Borrower can NOT be a permanent resident of Illinois, Iowa, Texas, Washington, or Wisconsin. (Co-signer can NOT be permanent resident of Illinois.)	Variable interest rate is indexed to the 1-month LIBOR rate as published in the Wall Street Journal. Rates are tiered and "best" tier borrowers get loans at the 1-month LIBOR rate plus 4.0%. Rates range up to 1-month LIBOR plus 11.25%. There is no interest rate cap. Rates are reset monthly.	Approval, interest rates are based on the student borrower's and/or co-borrower's creditworthiness as determined by SunTrust.	There are no origination, disbursement, repayment or default/insurance fees.	Loans are approved from \$1,001 up to the total cost of education minus any financial aid, including any Federal Direct Stafford Student Loan. The maximum aggregate limit is \$60,000.	Standard repayment of principal and interest begins immediately. The maximum repayment period is 25 years. No prepayment penalties.	Students must be enrolled at least 6 credits per semester in an undergraduate degree program.	Options for interest-only repayment (for up to 5 years) and deferment of principal and interest. Repayment of principal and interest begins 6 months after the student ceases to be enrolled. Hardship forbearance may be granted under certain circumstances.	SunTrust Loans does not currently sell its Academic Answer Loans; however it reserves the right to do so in the future.	Borrowers get a 0.25 interest rate reduction when payments are automatically deducted from their personal bank account. Exclusive SunTrust Graduation Reward — \$300 principal reduction on every SunTrust Academic Answer loan upon graduation. Borrowers may apply for a cosigner release after the first 48 initial, consecutive principal and interest payments are made on time.	Get more information and/or apply online: <a href="http://academicanswer.suntrustededucation.com/index.html?schoolID=553">http://academicanswer.suntrustededucation.com/index.html?schoolID=553</a> .  Call SunTrust at 800-763-6350.
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<b>Wells Fargo Collegiate Loan</b>	Eligible undergraduate students; borrower or co-borrower must be U.S. citizen or permanent resident. A co-borrower is recommended.	Variable interest rate is indexed to the prime rate as published in the Wall Street Journal. Rates are tiered and "best" tier borrowers get loans at the prime rate plus 1%. Rates range up to prime plus 7.99%. There is no interest rate cap. Rates are reset monthly.	Approval and interest rates are based on the student borrower's and/or co-borrower's credit-worthiness (acceptable debt-to-income ratio, positive repayment history and \$12,000 minimum income) as determined by Wells Fargo.	There are no origination, disbursement, repayment or default/insurance fees.	Loans are approved from \$1,000 up to the total cost of education minus any financial aid, including any Federal Direct Stafford Student Loan. The maximum aggregate limit is \$120,000.	Repayment begins 6 months after the student graduates or otherwise ceases to be enrolled on at least a part-time basis. The maximum repayment period is 15 years. No prepayment penalties.	Students must be enrolled at least 6 credits per semester in an undergraduate degree program.	Up to 5 years of in-school deferment of payments as long as student is enrolled at least part-time. Hardship forbearance may be granted under certain circumstances.	It is Wells Fargo's business practice to hold its loans through repayment.	Borrowers get a 0.50% interest rate reduction when the student's graduation is verified through the Wells Fargo Graduation Benefit <sup>SM</sup> Program. Borrowers get a 0.25% interest rate reduction when Wells Fargo automatically withdraws payments from a personal checking or savings account.	Get more information and/or apply online: ( <a href="https://www.wellsfargo.com/student/undergrad/collegiate/">https://www.wellsfargo.com/student/undergrad/collegiate/</a> ).  Call Wells Fargo at 800-378-5526.
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