SallieMae®
Dream. Invest. Succeed.℠

BORROWING FOR COLLEGE

After you've taken advantage of other available forms of financial aid, such as grants and scholarships, you may need to consider a student loan to cover remaining college costs. No need to panic; low-cost loans have made a college education possible for millions of students.

REMEMBER THIS BASIC RULE . . . BORROW ONLY WHAT IS ABSOLUTELY NEEDED.

If you plan to borrow, accept only what's necessary to cover your education costs (tuition, room and board, books, supplies, transportation, and living allowances). Because when it's time to repay, you'll have other financial obligations, such as rent, a car loan, and living expenses.

Remember, even if you don't finish college or can't find a job, you'll still have to repay your loans—with interest. To learn how to borrow responsibly, visit **SallieMae.com/bedebtsavvy**.

APPLYING FOR LOANS

Step 1: Apply for loans you accepted in your award letter.

If student loans are part of your award letter, you won't automatically receive the funding. It's your responsibility to apply for them. Follow the instructions provided with the award letter.

Step 2: Your parents could apply for a PLUS Loan.

With a PLUS Loan, parents can fund the entire cost of the student's education (less student financial aid). PLUS Loans are not based on income or assets.

Step 3: Fill the gap with private education loans.

Use this option to supplement funding only after all sources of federal and state financial aid have been exhausted. Private loan eligibility requirements are defined by the lender.

The Sallie Mae Smart Option Student Loan®

helps you save money, build your credit, and pay off your student loan faster. It's an ideal education funding solution if you still need funds after maximizing grants, scholarships, and federal loans.

To learn more or apply visit SallieMae.com/SmartOption

NOTES

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