It takes a minute to get used to life after college

That's why we offer flexible options as you pay back your student loan.

Graduated Repayment Period

Qualifying students can make interest-only payments for one year, giving you time to get established before making full principal and interest payments.[11]

Deferment

Reduce or postpone your payments while you go to grad school, or begin an internship or residency.[12]

Chegg®

Choose the only undergraduate student loan that offers 4 months of free textbook solutions and expert Q&A with Chegg Study® PLUS 4 months of writing help with Chegg Writing®, AND 4 months of custom equation solutions with Chegg Math Solver®.[4]

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 make sure you understand the terms and features. Private 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 loan 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.

Need money for school? We've got you covered

With the **Smart Option Student Loan® for Undergraduate Students**, you can apply once and get money for all your eligible school expenses for an entire year[1]—including everything here:

- Tuition
- Housing
- Transportation
- Fees
- Meals
- Technology
- Books

You can even cover a past due balance.[2]

Get the money you need year after year

The Multi-Year Advantage means you can get the money you need, year after year, to finish college—undergraduate student customers who return to Sallie Mae® with a cosigner have a 95% loan approval rate.[3]

BBB ACCREDITED BUSINESS

We have an A+ rating with the Better Business Bureau.

1 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.

2 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.

3 You must apply for a new loan each school year. This approval percentage is based on students with a Sallie Mae undergraduate loan in the 2018/19 school year who were approved when they returned in 2019/20. It does not include the denied applications of students who were ultimately approved in 2019/20.

4 This promotional benefit is provided at no cost to borrowers with new loans that disburse between May 1, 2021 and April 30, 2022. Borrowers are not eligible to activate the benefit until July 1, 2021. Borrowers who reside in, attend school in, or borrow for a student attending school in Maine are not eligible for this benefit. Chegg Study® offers expert Q&A where students can submit up to 20 questions per month. No cash value. Terms and Conditions apply. Please visit http://www.chegg.com/legal/smtermsandconditions for complete details. This offer expires one year after issuance.

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

6 Interest is charged starting when funds are sent to the school. 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.

7 Borrowers and cosigners with an available FICO® Score and a Sallie Mae-serviced 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. 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.

8 The 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. It may be suspended during forbearance or deferment, if available for the loan.

9 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 from May 1, 2020 through April 30, 2021.

10 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: bankruptcy, 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 an August 31, 2020 review of national private loan programs offered by publicly-traded competitors.

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

12 To apply for this deferment, customers and an official from the internship, clerkship, fellowship, or residency program must complete and submit a deferment form to us for consideration. 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. If you receive the deferment, the loan will revert back to the same repayment option that applied during the in-school period. You can receive a maximum of 48 months of deferment. 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 27, 2021. Sallie Mae loans are made by Sallie Mae Bank.

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Apply today at **salliemae.com/smartloan**

The student loan you can feel good about—now and later

Smart Option Student Loan® for Undergraduate Students

Apply today at **salliemae.com/smartloan**

For degree-granting institutions

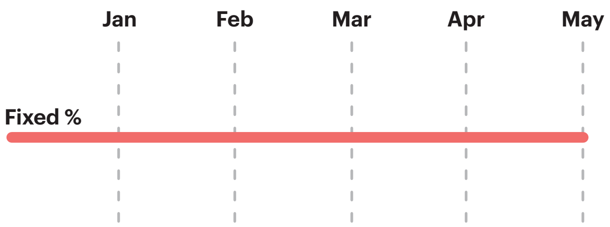
Choose what's right for you

When it comes to how you'll pay back your loan, you're in control. You choose the type of interest rate, and the repayment option you want. The choices you make will affect how much your loan will cost you in the long run.

Interest rates

Fixed rate

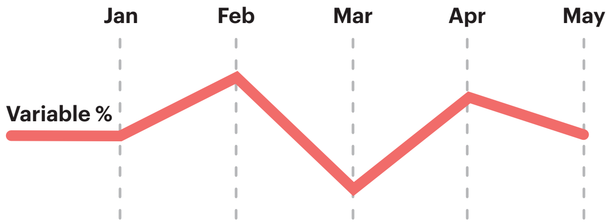
Fixed interest rates stay the same. If you want predictable monthly payments, this is the option for you.



OR

Variable rate

Variable interest rates generally start out lower than fixed rates, but they can rise and fall, which means your payments may vary over time.



Repayment options

Option 1

Make interest-only payments while in school[6]

- Want to save the most money over time? Choose this option.
- Keeping up with the interest will help you lower the total cost of your loan.

Option 2

Pay a fixed amount each month while in school[6]

- Paying a fixed amount while in school could save you money over time.
- Unpaid interest will accrue (add up) during school.

Option 3

Make no payments until after school[6]

- You can defer payments if you need to.
- The total cost of your loan will be more, as interest accrues while you're in school.

Pay off even sooner

- You can always make extra payments whenever you want, which can help you pay off your loan sooner and save money.
- We'll never penalize you for paying off your loan early.[5]

Pay less for your loan

Here are some ways to lower your total loan cost and make school more affordable.

Make interest-only payments while in school

Students who make interest-only payments while in school typically get an interest rate that is 1 percentage point lower than those who defer payments.[6]

Enroll in auto debit

Get a 0.25 percentage point interest rate reduction when you make monthly loan payments with auto debit.[8]

Apply with a cosigner

Students who apply with a cosigner may get lower interest rates.

Did you know?

Making on-time loan payments can help you build credit—and we'll help you track it with free quarterly access to your FICO® Score.[7]

Increase your chance of approval

Undergraduate students who apply for a loan with a cosigner are nearly **4X more likely to be approved**[9]

A cosigner is a creditworthy adult who agrees to be equally responsible for making sure your loan is repaid on time.

Apply for Cosigner Release[10]

You can apply to release your cosigner from the loan after you've taken these three steps:

- You've graduated
- Made 12 on-time principal and interest payments
- Met certain credit requirements