FEDERAL STUDENT AND PARENT LOANS

- Federal Direct Loan
- Federal Direct Parent Loan for Undergraduate Students (PLUS)
- Federal Direct Graduate PLUS Loan

We recommend that all U.S. citizens and Permanent Residents of the U.S. consider the Federal Direct Loan before pursuing other loan options. To apply for federal loans, first complete the Free Application for Federal Student Aid at www.fafsa.gov. Learn more about the U.S. Department of Education’s federal student loan programs at www.studentloans.gov.

ALTERNATIVE LOANS

For students and parents who need financing beyond what is available through the federal loan programs, we offer the recommendations listed below. We used the following criteria in developing our list of recommended loans and lenders:

- Loan terms and cost to borrower
- Borrower benefits
- Differentiated options (fixed rate vs. variable rate loans, for-profit vs. non-profit organizations, unique features)
- Quality of servicing

A co-signer with a strong credit history will increase a student’s chances of being approved for an alternative loan. If you are an undergraduate who is planning to ask a parent to serve as a co-signer, you should also consider the parent loan options to ensure that, as a family, you are getting the best rates available to you.

While we are pleased to offer you this list of recommended loans and lenders, you are in no way limited to those on our list. Babson will process an alternative loan from any lender, and it is your right to apply for loans through the lender of your choice.

ONLINE TOOLS

ELMSelect provides details about the interest rates, loan terms and borrower benefits for the alternative loans recommended by Babson. Go to http://elmselect.com.

Student Loan Marketplace is a loan comparison engine that shows you real-time, personalized interest rates and loan terms for participating lenders. The results are based on your credit history and FICO score. Go to www.overturemarketplace.com.
### Alternative Loans

**Babson’s Recommendations**

**Academic Year 2017-18**

<table>
<thead>
<tr>
<th>Lender</th>
<th>Recommended for Undergraduate Borrowers</th>
<th>Recommended for Parent Borrowers</th>
<th>Recommended for Graduate Student Borrowers</th>
<th>Available for Past Due Balances</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citizens Bank</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Discover Bank</td>
<td>Yes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Massachusetts Educational Financing Authority (MEFA)</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>MPOWER Financing</td>
<td>Yes</td>
<td></td>
<td>Yes, including less than half-time</td>
<td>Yes</td>
</tr>
<tr>
<td>Sallie Mae</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes, including less than half-time and CAM*</td>
<td>Yes</td>
</tr>
<tr>
<td>U.S. Department of Education</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes, including CAM* if attending at least half-time</td>
<td></td>
</tr>
</tbody>
</table>

*Certificate of Advanced Management*

---

**Note to international students**: The following loans are available to international students.

- MPOWER Financing (listed in chart above) - no co-borrower required
- Prodigy Finance (graduate students only) - no co-borrower required
- Citizens Bank, Discover Bank, Sallie Mae - with a creditworthy U.S. co-signer
- Credila Education Loan (India)
- FUNED (Mexico)

Students may also want to check for loan options through their state's lending authority, for example, New Jersey Higher Education Student Assistance Authority, New Hampshire Higher Education Loan Corporation, Rhode Island Student Loan Authority, and Vermont Student Assistance Corporation. Massachusetts Educational Financing Authority (MEFA) Loans are open to a qualifying student attending Babson College from any state.

If you have any questions about our policies or loan options, please contact Student Financial Services at 781.239.4219 or sfs@babson.edu.

*Recommendations subject to change. Last updated April 7, 2017.*