Recommended Lenders, Your Rights as a Borrower, and Our Policies
Academic Year 2018-19

FEDERAL STUDENT AID
We recommend that all U.S. citizens and permanent residents of the U.S. apply for Federal grant and loan aid by completing the Free Application for Federal Student Aid at [www.fafsa.gov](http://www.fafsa.gov).

Information about the types and maximum amounts of federal student aid is available at the U.S. Department of Education’s web site [https://studentaid.ed.gov](https://studentaid.ed.gov).

The terms and conditions of federal student loans may be more favorable than the terms and conditions of private education loans. The federal student loan programs currently available to students at Babson College are as follows:

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

ALTERNATIVE LOANS
For students and parents who need financing beyond what is available through the federal student loan programs, we offer the recommendations listed below. We compile this list annually by collecting information from all interested lenders and making our selections on the basis of the best interests of the borrowers, including:

- Highly competitive interest rates, and other loan terms and costs to borrowers
- High-quality loan servicing
- Differentiated options (fixed rate vs. variable rate loans, for-profit vs. non-profit organizations)
- Additional features and benefits beyond the standard terms and conditions

[ELMSelect](http://elmselect.com) provides details about the interest rates, loan terms, borrower benefits and other important disclosures for the alternative loans recommended by Babson. Go to [http://elmselect.com](http://elmselect.com).

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.*
### Alternative Loans
#### Babson’s Recommendations
#### Academic Year 2018-19

<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>Yes</td>
<td></td>
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<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>New Hampshire Higher Education Loan Corporation (NHHE)</td>
<td>Yes</td>
<td>No, however, anticipate to have a Parent Loan by Summer 2018</td>
<td>Yes (including CAM* If attending at least 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>Sun Trust</td>
<td>Yes</td>
<td></td>
<td>Yes</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>
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</tr>
</tbody>
</table>

*Certificate of Advanced Management

**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, NHHE, and Sun Trust - with a creditworthy U.S. co-signer
- FUNED (Mexico)

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

**First Generation college students**
Sixup Lending offers loan options to first-generation undergraduate college students from low to moderate income households who do not have a co-applicant. For more information, please refer to their website: [www.sixup.com](http://www.sixup.com).

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

Recommendations subject to change. Last updated April 2, 2018.