Recommended Lenders, Your Rights as a Borrower, and Our Policies
Academic Year 2015-2016

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, regional vs. national lenders)
• Quality of servicing (customer service and electronic options)

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
BorrowSmart is a planning tool made available by Tuition Management Systems (TMS) that shows how you can minimize education debt by combining a monthly payment plan with the loan of your choice. Go to https://babson.afford.com.

ELMSelect provides details about the interest rates, loan terms and borrower benefits for the alternative loans recommended by Babson. Go to www.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 2015-2016**

<table>
<thead>
<tr>
<th>Lender/ Name of Loan</th>
<th>Recommended for Undergraduate Borrowers</th>
<th>Recommended for Parent Borrowers</th>
<th>Recommended for Graduate Student Borrowers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citizens Bank/ Private Student Loan</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>cuStudentLoans/ cuScholar Private Student Loan</td>
<td>Yes</td>
<td></td>
<td>Yes</td>
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<tr>
<td>Discover Bank/ Undergraduate+MBA Loan</td>
<td>Yes</td>
<td></td>
<td>Yes</td>
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<tr>
<td>Massachusetts Educational Financing Authority/MEFA Loan</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Sallie Mae/ Smart Option Student Loan</td>
<td>Yes</td>
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<td>Yes</td>
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<tr>
<td>SunTrust Bank/ Custom Choice Loan</td>
<td>Yes</td>
<td></td>
<td>Yes</td>
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<tr>
<td>Union Federal Savings Bank/ Private Student Loan</td>
<td>Yes</td>
<td></td>
<td>Yes</td>
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<tr>
<td>U.S. Department of Education/ Federal Direct+Grad PLUS</td>
<td></td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Wells Fargo/ Collegiate+Graduate Loan</td>
<td>Yes</td>
<td></td>
<td>Yes</td>
</tr>
</tbody>
</table>

**Note to international students:** The following loans are available to international students.
- *If you have a creditworthy U.S. co-signer* – you can apply for loans through Citizens Bank, Discover Bank, Sallie Mae, Union Federal Savings Bank, and Wells Fargo
- *If you are an Indian Citizen* – you can apply for a loan through Credila Financial Services at [www.credila.com](http://www.credila.com)

Students may also want to check for loan options through their state’s lending authority, for example, New Hampshire Higher Education Loan Corporation and Rhode Island Student Loan Authority. The Massachusetts Educational Financing Authority MEFA Loan is 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](mailto:sfs@babson.edu).

*Recommendations subject to change. Last updated April 27, 2015.*