



**Graduate Recommended Lender List
Babson College policies and your rights as a borrower
2026-2027 Academic Year**

FEDERAL STUDENT LOANS

U.S. citizens and permanent residents of the U.S. can apply for federal loan programs by completing the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov. Information about federal loan programs is available at the U.S. Department of Education’s web site <https://studentaid.gov/>.

For 26-27, graduate students can borrow through the **Federal Direct Unsubsidized Loan** program:

- Half-time attendance (6 credits) is the minimum enrollment required
- **NEW for 26-27:** The maximum amount of loan will vary based on enrollment for the academic year. The One Big Beautiful Bill Act now requires colleges to adjust loan amounts based on enrollments less than full-time. Students enrolled in 12 credits per semester can borrow up to \$10,250 per semester to a maximum of \$20,500 for the academic year. For students enrolled in less than 12 credits per semester, the loan will be adjusted proportionally:

Fall 26 planned credits	Spring 27 planned credits	Planned credits as a percentage of full-time enrollment	Annual loan maximum
12 credits	12 credits	24 credits/24 credits = 100%	\$20,500 (<i>\$10,250 per semester</i>)
6 credits	6 credits	12 credits/24 credits = 50%	\$10,250 (<i>\$5,125 per semester</i>)

- For students enrolled in the Part-Time MBA program, Student Financial Services (SFS) will assume the minimum number of credits (6 per semester) and make adjustments at the end of the add/drop period each semester based on actual enrollment.

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

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.**

ELMSelect 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>.

Borrowers should take note of the length of repayment options. In addition to the standard 10-year repayment, most lenders now offer 15-year, and in some cases 20-year, options for length of repayment. In general, loans with longer repayment terms will be more expensive options.

A co-applicant with a strong credit history will increase a student’s chances of being approved for an alternative loan. Many lenders now offer the option of a co-applicant release option after a certain number of on- time and/or consecutive payments. If a co-applicant will enhance your approval and terms, you may want to consider this option.

Lender <i>(open to all graduate degree programs)</i>	Specific Loan options for MBA borrowers	Available for certificate programs	Available for International borrowers	Co-applicant release option?*
AAA Advantage Student Loan		Yes	Requires a US co-applicant	After 12 consecutive payments
Citizens Bank			Requires a US co-applicant	At the start of repayment
College Ave Student Loans	Yes	Yes	Requires a US co-applicant	Half of original repayment term must be complete
Earnest	Yes		Requires a US co-applicant	After 12 consecutive payments
MEFA (Massachusetts Educational Financing Authority)			Requires a US co-applicant	Timing varies, borrowers should confirm as part of application process
Nelnet	Yes	Yes	Requires a US co-applicant	After 24 consecutive payments
Sallie Mae	Yes	Yes	Requires a US co-applicant	After 12 consecutive payments
SoFi	Yes	Yes	Requires a US co-applicant	After 12 consecutive payments

**Borrowers must apply for the release with the lender once the minimum requirements have been met*

- The following lenders provide options for students attending less than half-time: AAA Advantage, College Ave, Sallie Mae, and SoFi
- All of the above lenders provide options for a past due balance – each lender has varying limits on the length of elapsed time. Contact SFS for additional information.

If you have any questions about our policies or loan options, please contact Student Financial Services at sfs@babson.edu or (781) 239-4219.

Recommendations subject to change. Last updated June 25, 2026.