



LENDER LIST CONTENT

Sallie Mae[®] Smart Option Student Loan[®]
and Sallie Mae Parent LoanSM

This document includes content for:

- Undergraduate lender lists
- Graduate lender lists
- Parent lender lists

Academic Year 2016-17

Please update all information on your websites and lender lists. Discard pricing sheets, brochures, and other marketing materials that reference Sallie Mae® student loans from the previous academic year. New materials are available through your Sallie Mae representative and at **SallieMae.com/SchoolMaterials**.

When students apply for a Smart Option Student Loan®, and parents or other creditworthy individuals apply for a Sallie Mae Parent LoanSM, if approved, they will be presented with an interest rate based on their (and if applicable, their cosigner's) creditworthiness.

It's important for families to explore their options.

The Sallie Mae Parent LoanSM and the Smart Option Student Loan® are separate products with different features and available interest rates. Learn More at SallieMae.com/ParentOptions.

Reminders

- Be sure the pricing range on your materials always reflects the current pricing offered.
- Ask your Sallie Mae representative for Smart Option Student Loan and Parent Loan "Apply URLs." These will make the online application experience easier and faster.
- To make your job easier, accept all global updates from third-party vendors.

Encouraging Responsible Borrowing

Sallie Mae has helped more than 34 million Americans pay for college since 1972. We encourage students and families to supplement their savings by exploring grants, scholarships, and federal and state student loans, and to consider the anticipated monthly payments on their total student loan debt and their expected future earnings before considering a private education loan.

Undergraduate Students: Smart Option Student Loan[®]

Lender List Content

Loan Servicer	Sallie Mae [®] 855-429-9759 SallieMae.com/SmartOption
Interest Rate	Variable Interest Rates: 2.50% APR to 9.59% APR ¹ Fixed Interest Rates: 5.74% APR to 11.85% APR ¹
Loan Fees	No origination fee and no prepayment penalty
Repayment Options	Pay now or later — choose an in-school repayment option that fits your needs or defer your payments until after school ¹ <ul style="list-style-type: none"> • Make interest payments each month • Pay \$25 per month² • Defer payments
Repayment Term	5-15 years of principal and interest payments ²
Special Features/ Benefits	<ul style="list-style-type: none"> • Auto Debit Savings — 0.25 percentage point interest rate reduction for auto debit enrollment³ • Upromise Smart Reward[®] — 2% cash back on scheduled monthly payments made on time while in school with the Interest or Fixed Repayment Options⁴ • Quarterly FICO[®] Credit Score is available online for free to both borrowers and cosigners⁵ • Graduated Repayment Period⁶ — budget flexibility for graduating students • Death and disability loan forgiveness⁷ • Cover an existing balance for an enrollment period within the past 365 days⁸
Loan Limit	Borrow up to 100% of your school-certified cost of attendance ⁹
Cosigner Guidelines	<p>Applying with a creditworthy cosigner may help you qualify.</p> <p>After graduation, a borrower may apply for their cosigner to be released from the loan once they have made 12 consecutive, on-time principal and interest payments and meet certain credit requirements.¹⁰ Releasing the cosigner will not adversely impact the rate on your loan.</p>
Eligibility	<p>Available to students enrolled full time, half time, and less than half time.</p> <p>International students may apply online with a cosigner who is a US Citizen or Permanent Resident and required U.S. Citizenship and Immigration Service documentation.</p>
Application Process	Student or cosigner can initiate the application process at SallieMae.com. It only takes about 15 minutes to apply online and get a credit result.

Academic Year 2016-17

Undergraduate Students: Smart Option Student Loan[®]

Terms and Conditions

Explore federal loans and compare to ensure you understand the terms and features. Smart Option Student Loans that have variable rates can go up after consummation. 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 information is for borrowers attending degree-granting institutions only. You must attend a participating school or have attended one in an eligible prior enrollment period. You must be a U.S. citizen or a permanent resident or a non-U.S. citizen borrower who is attending or has attended a school located in the U.S., applying with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and required U.S. Citizenship and Immigration Service (USCIS) documentation. U.S. citizens and permanent residents enrolled in eligible study abroad programs or who are attending or have attended schools located outside the U.S. are also eligible. Applications are subject to a requested minimum loan amount of \$1,000. Credit criteria and eligibility requirements apply.

¹ Interest rates for the Fixed and Deferred Repayment Options are higher than interest rates for the Interest Repayment Option. Variable rates may increase after consummation. Interest is charged while you are in school and during the six-month separation period. Unpaid interest will be added to the Current Principal when you enter principal and interest repayment.

² This informational repayment example uses typical loan terms available to an undergraduate borrower enrolled in four academic years who elects the Fixed Repayment Option and has a \$10,000 loan with two disbursements and a 7.44% variable APR, 51 payments of \$25, 119 payments \$143.06, and one payment of \$115.21, for a Total Loan cost of \$18,414.35.

³ Either the borrower or cosigner (not both) must enroll in auto debit through Sallie Mae. The rate reduction benefit applies only during active repayment for as long as the Current Amount Due is successfully deducted from the designated bank account each month and is suspended during forbearances and certain deferments.

⁴ Primary borrower must enroll in Upromise to be eligible to earn a reward into his or her active Upromise account of 2% of the Current Amount Due in each month it is paid on-time during the in-school and separation periods. If paid ahead, the reward will be based on the regularly scheduled monthly payment amount. The loan must remain current to be eligible for the reward. The Smart Reward benefit and Upromise membership are subject to the terms and conditions of the Upromise service, as may be amended from time to time. Terms and conditions apply to the Upromise service. Participating companies, contribution levels and terms and conditions are subject to change at any time without notice. Go to Upromise.com to learn more. Upromise Accounts are not FDIC insured, carry no bank guarantee, and may lose value.

⁵ Borrowers and cosigners may receive their FICO[®] Score quarterly after the first disbursement of their loan. FICO[®] Scores are delivered only to borrowers and cosigners who have an available score, are based on data from TransUnion, and may be different from other credit scores. 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.

⁶ Available for loans made to students attending a degree-granting institution. Graduated Repayment Period (GRP) allows interest-only payments for the initial 12-month period of repayment when the loan would normally begin requiring full principal and interest payments (which typically begins six months after graduation) or during the 12-month period after GRP request is granted, whichever is later. At the time of GRP request, the loan must be current and the borrower must have graduated with no interruption in enrollment and not be more than 30 days delinquent on any student loan. The borrower may request GRP only during the two billing periods immediately preceding and the two billing periods immediately after the loan would normally begin requiring full principal and interest payments. GRP does not extend the loan term. If approved for GRP, the Current Amount Due that is required to be paid each month after the GRP will be higher than it otherwise would have been without GRP, and the Total Loan Cost will increase.

⁷ If a student dies or becomes permanently and totally disabled, Sallie Mae will waive all remaining payments on the loan.

⁸ If requesting a loan for a prior enrollment period, less than 365 days can pass from the end of the prior enrollment period to the time of the loan's first disbursement. Borrowers who have graduated must have been enrolled during the prior enrollment period for which the loan is requested. Borrowers who have not graduated must have been enrolled during the prior enrollment period for which the loan is requested and must be currently enrolled or planning to re-enroll.

⁹ Sallie Mae reserves the right to approve a lower loan amount than the school certified amount. Some requested amounts may require multiple loans.

¹⁰ Only the borrower may apply for cosigner release. Borrower must provide proof of graduation (or successful completion of certification program), income, and citizenship (if it has changed since you applied). Borrower must also be a U.S. citizen or permanent resident; meet the age of majority in their state; be current on all Sallie Mae serviced loans and make 12 consecutive on-time principal and interest payments on each loan requested for release immediately before applying; not have been reported to a consumer reporting agency as 90+ days delinquent in the past 24 months; not be in hardship forbearance or a modified repayment program; have no student loan(s) in default; and pass a credit review that demonstrates a satisfactory credit history and the ability to assume full responsibility of the loan(s) individually when the release request is processed. Requirements are subject to change.

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Graduate Students: Smart Option Student Loan®

Lender List Content

Loan Servicer	Sallie Mae® 855-429-9759 SallieMae.com/GradStudent
Interest Rate	Variable Interest Rates: 2.50% APR to 7.51% APR ¹ Fixed Interest Rates: 5.74% APR to 8.56% APR ¹
Loan Fees	No origination fee and no prepayment penalty
Repayment Options	Pay now or later — choose an in-school repayment option that fits your needs or defer your payments until after school ¹ <ul style="list-style-type: none"> • Make interest payments each month • Pay \$25 per month² • Defer payments
Repayment Term	5-15 years of principal and interest payments ²
Special Features/ Benefits	<ul style="list-style-type: none"> • Auto Debit Savings — 0.25 percentage point interest rate reduction for auto debit enrollment³ • Upromise Smart Reward® — 2% cash back on scheduled monthly payments made on time while in school with the Interest or Fixed Repayment Options⁴ • Quarterly FICO® Credit Score is available online for free to both borrowers and cosigners⁵ • Graduated Repayment Period⁶ — budget flexibility for graduating students • A residency or internship deferment is available to students in 12-month increments; limited to a total of 60 months⁷ • Death and disability loan forgiveness⁸ • Cover an existing balance for an enrollment period within the past 365 days⁹
Loan Limit	Borrow up to 100% of your school-certified cost of attendance ¹⁰
Cosigner Guidelines	Applying with a creditworthy cosigner may help you qualify. After graduation a borrower may apply for their cosigner to be released from the loan once they have made 12 consecutive, on-time principal and interest payments and meet certain credit requirements. ¹¹ Releasing the cosigner will not adversely impact the rate on your loan.
Eligibility	Available to students enrolled full time, half time, and less than half time. International students may apply online with a cosigner who is a US Citizen or Permanent Resident and required U.S. Citizenship and Immigration Service documentation.
Application Process	Student or cosigner can initiate the application process at SallieMae.com. It only takes about 15 minutes to apply online and get a credit result.

Graduate Students: Smart Option Student Loan[®]

Terms and Conditions

Explore federal loans and compare to ensure you understand the terms and features. Smart Option Student Loans that have variable rates can go up after consummation. 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 information is for borrowers attending degree-granting institutions only. You must attend a participating school or have attended one in an eligible prior enrollment period. You must be a U.S. citizen or a permanent resident or a non-U.S. citizen borrower who is attending or has attended a school located in the U.S., applying with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and required U.S. Citizenship and Immigration Service (USCIS) documentation. U.S. citizens and permanent residents enrolled in eligible study abroad programs or who are attending or have attended schools located outside the U.S. are also eligible. Applications are subject to a requested minimum loan amount of \$1,000. Credit criteria and eligibility requirements apply.

¹ Interest rates for the Fixed and Deferred Repayment Options are higher than interest rates for the Interest Repayment Option. Graduate student pricing on the Smart Option Student Loan is limited to students enrolling in a Masters/Doctorate level degree program. Graduate Certificate/Continuing Education coursework is not eligible for graduate student pricing. Variable rates may increase after consummation. Interest is charged while you are in school and during the six-month separation period. Unpaid interest will be added to the Current Principal when you enter principal and interest repayment.

² This informational repayment example uses typical loan terms available to a first-year graduate who elects the Fixed Repayment Option and has a \$10,000 loan with two disbursements and a 6.40% variable APR: 27 payments of \$25 per month, 59 payments of \$209.46 per month, and one payment of \$195.96, for a Total Loan Cost paid of \$13,229.10.

³ Either the borrower or cosigner (not both) must enroll in auto debit through Sallie Mae. The rate reduction benefit applies only during active repayment for as long as the Current Amount Due is successfully deducted from the designated bank account each month and is suspended during forbearances and certain deferments.

⁴ Primary borrower must enroll in Upromise to be eligible to earn a reward into his or her active Upromise account of 2% of the Current Amount Due in each month it is paid on-time during the in-school and separation periods. If paid ahead, the reward will be based on the regularly scheduled monthly payment amount. The loan must remain current to be eligible for the reward. The Smart Reward benefit and Upromise membership are subject to the terms and conditions of the Upromise service, as may be amended from time to time. Terms and conditions apply to the Upromise service. Participating companies, contribution levels and terms and conditions are subject to change at any time without notice. Go to Upromise.com to learn more. Upromise Accounts are not FDIC insured, carry no bank guarantee, and may lose value.

⁵ Borrowers and cosigners may receive their FICO[®] Score quarterly after the first disbursement of their loan. FICO[®] Scores are delivered only to borrowers and cosigners who have an available score, are based on data from TransUnion, and may be different from other credit scores. 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.

⁶ Available for loans made to students attending a degree-granting institution. Graduated Repayment Period (GRP) allows interest-only payments for the initial 12-month period of repayment when the loan would normally begin requiring full principal and interest payments (which typically begins six months after graduation) or during the 12-month period after GRP request is granted, whichever is later. At the time of GRP request, the loan must be current and the borrower must have graduated with no interruption in enrollment and not be more than 30 days delinquent on any student loan. The borrower may request GRP only during the two billing periods immediately preceding and the two billing periods immediately after the loan would normally begin requiring full principal and interest payments. GRP does not extend the loan term. If approved for GRP, the Current Amount Due that is required to be paid each month after the GRP will be higher than it otherwise would have been without GRP, and the Total Loan Cost will increase.

⁷ If at any time during the repayment period you enter an approved residency or internship program, you may contact us to request the Residency/Internship Deferment. To apply for the Residency/Internship Deferment, you must submit a form completed by you and an official from the residency or internship program to us for consideration. If you receive the Deferment, the Current Amount Due you will be required to pay each month during the deferment period will reflect the same repayment option that applied to your loan during the in-school period. Deferment periods are issued in up to 12-month increments. You can receive a maximum of five, 12-month deferment periods (60-month maximum). 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.

⁸ If a student dies or becomes permanently and totally disabled, Sallie Mae will waive all remaining payments on the loan.

⁹ If requesting a loan for a prior enrollment period, less than 365 days can pass from the end of the prior enrollment period to the time of the loan's first disbursement. Borrowers who have graduated must have been enrolled during the prior enrollment period for which the loan is requested. Borrowers who have not graduated must have been enrolled during the prior enrollment period for which the loan is requested and must be currently enrolled or planning to re-enroll.

¹⁰ Sallie Mae reserves the right to approve a lower loan amount than the school certified amount. Some requested amounts may require multiple loans.

¹¹ Only the borrower may apply for cosigner release. Borrower must provide proof of graduation (or successful completion of certification program), income, and citizenship (if it has changed since you applied). Borrower must also be a U.S. citizen or permanent resident; meet the age of majority in their state; be current on all Sallie Mae serviced loans and make 12 consecutive on-time principal and interest payments on each loan requested for release immediately before applying; not have been reported to a consumer reporting agency as 90+ days delinquent in the past 24 months; not be in hardship forbearance or a modified repayment program; have no student loan(s) in default; and pass a credit review that demonstrates a satisfactory credit history and the ability to assume full responsibility of the loan(s) individually when the release request is processed. Requirements are subject to change.

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Undergraduate and Graduate Students: Sallie Mae Parent LoanSM

Lender List Content

Loan Servicer	Sallie Mae® 855-429-9759 SallieMae.com/ParentLoan
Interest Rate	Variable Interest Rates: 4.00% APR TO 10.37% APR ¹ Fixed Interest Rates: 5.74% APR to 12.87% APR ¹
Loan Fees	No origination fee and no prepayment penalty
Repayment Options	Choose a repayment option that fits your needs: ¹ <ul style="list-style-type: none"> • Interest Repayment: Borrowers make monthly interest payments while the student is enrolled in school for up to 48 months, followed by principal and interest payments • Principal and Interest Repayment: Borrowers make monthly principal and interest payments while the student is enrolled in school and through the life of the loan
Repayment Term	10 years of principal and interest payments ²
Special Features/ Benefits	<ul style="list-style-type: none"> • Auto Debit Savings — 0.25 percentage point interest rate reduction for auto debit enrollment³ • Upromise Loan Link⁴ • Quarterly FICO® Credit Score is available online for free to both borrowers and cosigners⁵ • Student death and disability loan forgiveness⁶ • Cover an existing balance for an enrollment period within the past 365 days⁷
Loan Limit	Borrow up to 100% of the school-certified cost of attendance ⁸
Eligibility	You may borrow on behalf of a student who is enrolled full time, half time, or less than half time. Borrower, cosigner, and student must be U.S. citizens or permanent residents. Parents and other creditworthy individuals may be the borrower. The student may not be the borrower.
Cosigner Guidelines	While not required, a wide range of individuals may be the cosigner as long as they are creditworthy, and understand and accept the responsibilities of being a cosigner. Students may not be the cosigner.
Application Process	It only takes about 15 minutes to apply online and get a credit result.

Undergraduate and Graduate Students: Sallie Mae Parent LoanSM

Terms and Conditions

Explore federal loans and compare to ensure you understand the terms and features. Sallie Mae Parent Loans that have variable rates can go up after consummation. 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 information is for Parent Loan borrowers with students attending degree-granting institutions only. The student must attend a participating school, have attended one in an eligible prior enrollment period, or be enrolled in an eligible study abroad program. The borrower, cosigner and student must be U.S. citizens or permanent residents. The school may refund loan funds directly to the student, and if that occurs, borrower and cosigner (if applicable) would still be responsible for repaying that amount to Sallie Mae. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

¹ APRs for the Principal and Interest Repayment Option are higher than APRs for the Interest Repayment Option. Variable rates may increase after consummation.

² This informational repayment example uses typical loan terms available to a borrower (on behalf of a freshman student) who elects the variable rate and Interest Repayment Option and has a \$10,000 loan with two disbursements, and a 8.24% variable APR: 4 payments of \$34.38, 44 payments of \$68.75, 119 payments of \$123.06 and one payment of \$95.15, for a Total Loan Cost of \$17,901.81.

³ Either the borrower or cosigner (not both) must enroll in auto debit through Sallie Mae. The rate reduction benefit applies only during active repayment for as long as the Current Amount Due is successfully deducted from the designated bank account each month and is suspended during forbearances.

⁴ Only the primary borrower can link Upromise and loan accounts. Cosigners, family and friends may direct their Upromise earnings to the Upromise account of a primary borrower to help them pay down their loans. Not all loans may be eligible for linking. To view details and how Upromise earnings are applied to loans please visit www.Upromise.com/loanlink. Upromise account balances of \$10 or more will be transferred to help pay down linked loans on a monthly basis. If you have multiple eligible loans, allocation of your Upromise earnings will depend on the loan type and are at the sole discretion of Upromise and Sallie Mae. Access to Upromise is not limited to Sallie Mae loan customers.

⁵ Borrowers and cosigners may receive their FICO[®] Score quarterly after the first disbursement of their loan. FICO[®] Scores are delivered only to borrowers and cosigners who have an available score, are based on data from TransUnion, and may be different from other credit scores. 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.

⁶ If a student dies or becomes permanently and totally disabled, Sallie Mae will waive all remaining payments on the loan.

⁷ If requesting a loan for a prior enrollment period, less than 365 days can pass from the end of the prior enrollment period to the time of the loan's first disbursement. Students who have graduated must have been enrolled during the prior enrollment period for which the loan is requested. Students who have not graduated must have been enrolled during the prior enrollment period for which the loan is requested and must be currently enrolled or planning to re-enroll.

⁸ Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount. Some requested amounts may require multiple loans.

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