



CollegeBoard

Education Loan Program

Lender Code: 830310  
www.collegeboard.com

## Repayment Options and Benefits on your College Board Education Loans

All College Board Stafford and PLUS loans are eligible for the following benefits and repayment options. You should also check with your financial aid office to see if your school qualifies for any special terms or benefits.

### Sallie Mae Cash Back®

You can get cash back—or a loan credit—based on 3.3% of your original Federal Stafford Loan amount. With the Sallie Mae Cash Back® program, the choice is yours!

The savings are generous:

Amount Borrowed	Credit Option (includes interest saved)	Check Option
\$10,000	\$592	\$330
\$20,000	\$1,184	\$660
\$40,000	\$2,368	\$1,320
\$60,000	\$3,551	\$1,980

(The above example assumes Stafford loan indebtedness with a 8.25% interest rate during repayment, a 10-year repayment term, and a Standard Repayment Account.)

Qualifying is easy. Here's how:

- \* Prior to entering repayment, sign up for Manage Your Loans<sup>SM</sup>, Sallie Mae's online account management tool, to receive your account information by e-mail.
- \* Make your first 33 monthly scheduled payments.\*

Sallie Mae Cash Back is available under all Stafford loan repayment plans: standard, graduated, income-sensitive and extended repayment accounts.

Sallie Mae Cash Back is available on Stafford loans first disbursed July 1, 2002 through June 30, 2006 that are taken through certain Sallie Mae lender partners. Sallie Mae must own and service these loans throughout repayment.

### Direct Repay®

Pay your student loan bills with automatic debit. Sallie Mae's automatic debit is the most convenient way to make your education loan payments on time! There are no checks to write, no stamps to buy, and no late payments! Your monthly education loan payment is automatically deducted from your checking or savings account. It's easy!

Being on time pays! PLUS borrowers can sign up for automatic debit and receive a 0.25 percentage point interest-rate reduction on eligible loans.

\*Borrowers qualify for the Sallie Mae Cash Back program by making their first 33 monthly payments by the due dates as initially scheduled. Sallie Mae reserves the right to modify, continue or discontinue this program at any time without notice. Changes to this program, if any, will not affect loans that previously qualified for this benefit. Other terms and conditions apply. Call 888/2-SALLIE (888/272-5543) for additional information.

## Repayment Options

Sallie Mae offers a choice of repayment options. It's easy to find one that fits into your budget. Read about them and log in to Manage Your Loans<sup>SM</sup> to sign up.

- *Standard repayment:* Principal and interest payments are due each month throughout the loan repayment term.
- *Graduated repayment:* Payments are lower at the beginning of repayment and step up at specified periods and in specified amounts over the term of the loan.
- *Income-sensitive repayment:* Monthly payments are based on a percentage of the borrower's monthly income for Stafford, PLUS and SMART Loan<sup>®</sup> (federal consolidation) account borrowers.
- *Extended repayment:* Eligible borrowers receive payment relief through a lengthened repayment term of up to 25 years.
- *Consolidation:* Federal consolidation loans allow borrowers to refinance one or more federal education loans and significantly lower their monthly payment by extending the payback period. The original loans are paid-in-full, and a new loan for the combined balances is issued with new terms, including a new, low interest rate that is fixed for the life of the loan. With Sallie Mae's SMART LOAN<sup>®</sup> consolidation plan, borrowers can choose several different repayment options, including standard (level), graduated, and income-sensitive repayment.

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