



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 2017-18

To help you stay current, please update all information on your websites and lender lists, and discard pricing sheets, brochures, and other marketing materials that reference Sallie Mae® education loans from the previous academic year. New materials are available through your Sallie Mae representative and at **SallieMae.com/SchoolMaterials**.

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. The Sallie Mae Parent Loan is ideal for creditworthy parents or other creditworthy adults. The Smart Option Student Loan is suited for students and offers the option of adding a cosigner. Learn more at **SallieMae.com/ParentOptions**.

Reminders

- Be sure the pricing and features offered on your materials and websites always reflect the most current information as provided in this document.
- 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: 2.87% APR to 9.91% 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 • Undergraduate students who elect to make monthly interest payments while in school will receive an interest rate that is one percentage point lower than those who choose to defer making payments. This will result in savings for the borrower over the life of the loan.¹ • Free financial literacy tools and resources, including access to quarterly FICO® Credit Scores for both borrowers and cosigners⁴ • Graduated Repayment Period⁵—budget flexibility for graduating students • Death and disability loan forgiveness⁶ • Coverage of an existing balance for an enrollment period within the past 365 days⁷ • Streamlined application process for returning borrowers
Loan limit	Borrow up to 100% of the school-certified cost of attendance. ⁸
Cosigner guidelines	Applying with a creditworthy cosigner may help a student qualify. Borrowers may apply to release their cosigner from the loan after they graduate, make 12 on-time principal and interest payments, and meet certain credit requirements. ⁹ Releasing the cosigner will not adversely impact the rate on the loan.
Eligibility	This loan is available to students enrolled full-time, half-time, and less than half-time. Students who are U.S. citizens or permanent residents are eligible. U.S. citizens and permanent residents in eligible study abroad programs or studying at select schools outside the U.S. are also eligible. Non-U.S. citizen students, including DACA students, are eligible to apply with a creditworthy cosigner who is a U.S. citizen or permanent resident with required U.S. Citizenship and Immigration Service (USCIS) documentation.
Application process	The 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. Students can apply up to 300 days prior to the start of the enrollment period.

Academic year 2017-18

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 over the life of the loan. 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 be attending or have attended a participating school located in the U.S. during an eligible prior enrollment period. You must be a U.S. citizen or a permanent resident or a non-U.S. citizen borrower with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and required U.S. Citizenship and Immigration Service (USCIS) documentation. Non-U.S. citizen students, including DACA students, will need to submit proper documentation to prove citizenship/identity; this can include an unexpired foreign passport, an unexpired student visa, an alien registration card, or an employment authorization document. All documentation must be unexpired at the time of the application, government-issued, and include a photograph. 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. Current credit and other eligibility criteria apply.

¹ Interest rates for Fixed and Deferred Repayment Options are higher than interest rates for the Interest Repayment Option. You're charged interest starting at disbursement, while in school and during your six-month separation or grace period. When you enter principal and interest repayment, Unpaid Interest will be added to your loan's Current Principal. Variable rates may increase over the life of the loan. Advertised APRs assume a \$10,000 loan to a freshman with no other Sallie Mae loans.

² This repayment example is based on a typical loan to a freshman borrower who chooses a variable rate and the Fixed Repayment Option for a \$10,000 loan, with two disbursements, and a 7.77% variable APR. It works out to 51 payments of \$25.00, 119 payments of \$147.30 and one payment of \$116.61, for a Total Loan Cost of \$18,920.31. Variable rates may increase over the life of the loan.

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 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.

⁵ 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.

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. At the time of the request, the student must be enrolled, intending to enroll, or have graduated. The student must have been enrolled during the prior enrollment period for which the loan is requested and must not have withdrawn with no intention of re-enrolling, as verified by the school.

⁸ Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount.

⁹ Only the borrower may apply for cosigner release. Borrowers who meet the age of majority in their state may apply for cosigner release by providing proof of graduation (or completion of certification program), income, and U.S. citizenship or permanent residency (if your status has changed since you applied). In the last 12 months, the borrower must be current on all Sallie Mae serviced loans (including no hardship forbearances or modified repayment programs) and have paid ahead or made 12 on-time principal and interest payments on each loan requested for release. When the cosigner release application is processed, the borrower must demonstrate the ability to assume full responsibility of the loan(s) individually, and pass a credit review that demonstrates a satisfactory credit history including but not limited to no: open bankruptcy, open foreclosure, student loan(s) in default or 90 day delinquencies in the last 24 months. Requirements are subject to change.

RATES AND OTHER INFORMATION ADVERTISED ARE VALID AS OF JANUARY 25, 2017. VARIABLE RATES MAY GO UP OR DOWN DUE TO AN INCREASE OR DECREASE IN THE LOAN'S INDEX. WE ALSO RESERVE THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE. CHECK SALLIEMAE.COM FOR THE MOST UP-TO-DATE PRODUCT INFORMATION.

Smart Option Student Loans are made by Sallie Mae Bank or a lender partner.

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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: 2.87% to 7.86% 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 • Graduate students who elect to make monthly interest payments while in school will receive an interest rate that is 0.50 percentage points lower than those who choose to defer making payments. This will result in savings for the borrower over the life of the loan.¹ • Free financial literacy tools and resources, including access to quarterly FICO[®] Credit Scores for both borrowers and cosigners⁴ • Graduated Repayment Period⁵—budget flexibility for graduating students • A residency or internship deferment is available to students in 12-month increments; limited to a total of 60 months⁶ • Death and disability loan forgiveness⁷ • Coverage of an existing balance for an enrollment period within the past 365 days⁸ • Streamlined application process for returning borrowers
Loan limit	Borrow up to 100% of the school-certified cost of attendance. ⁹
Cosigner guidelines	Applying with a creditworthy cosigner may help the student qualify. Borrowers may apply to release their cosigner from the loan after they graduate, make 12 on-time principal and interest payments, and meet certain credit requirements. ¹⁰ Releasing the cosigner will not adversely impact the rate on the loan.
Eligibility	This loan is available to students enrolled full-time, half-time, and less than half-time. Students who are U.S. citizens or permanent residents are eligible. U.S. citizens and permanent residents in eligible study abroad programs or studying at select schools outside the U.S. are also eligible. Non-U.S. citizen students, including DACA students, are eligible to apply with a creditworthy cosigner who is a U.S. citizen or permanent resident with required U.S. Citizenship and Immigration Service (USCIS) documentation.
Application process	The 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. Students can apply up to 300 days prior to the start of the enrollment period.

Academic year 2017-18

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 over the life of the loan. 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 be attending or have attended a participating school located in the U.S. during an eligible prior enrollment period. You must be a U.S. citizen or a permanent resident or a non-U.S. citizen borrower with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and required U.S. Citizenship and Immigration Service (USCIS) documentation. Non-U.S. citizen students, including DACA students, will need to submit proper documentation to prove citizenship/identity; this can include an unexpired foreign passport, an unexpired student visa, an alien registration card, or an employment authorization document. All documentation must be unexpired at the time of the application, government-issued, and include a photograph. 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. Current credit and other eligibility criteria apply.

¹ Interest rates for Fixed and Deferred Repayment Options are higher than interest rates for the Interest Repayment Option. You're charged interest starting at disbursement, while in school and during your six-month separation or grace period. When you enter principal and interest repayment, Unpaid Interest will be added to your loan's Current Principal. Variable rates may increase over the life of the loan. Advertised APRs assume a \$10,000 loan to a first-year graduate with no other Sallie Mae loans. Graduate student pricing for this loan is limited to students enrolling in a Masters/Doctorate level degree program. Graduate Certificate/Continuing Education course work is not eligible.

² This repayment example is based on a typical loan to a first-year graduate borrower who chooses a variable rate and the Fixed Repayment Option for a \$10,000 loan, with two disbursements, and a 6.76% variable APR. It works out to 27 payments of \$25.00, 59 payments of \$212.92 and one payment of \$198.26, for a Total Loan Cost of \$13,435.54. Variable rates may increase over the life of the loan.

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 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.

⁵ 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.

⁶ 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.

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. At the time of the request, the student must be enrolled, intending to enroll, or have graduated. The student must have been enrolled during the prior enrollment period for which the loan is requested and must not have withdrawn with no intention of re-enrolling, as verified by the school.

⁹ Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount.

¹⁰ Only the borrower may apply for cosigner release. Borrowers who meet the age of majority in their state may apply for cosigner release by providing proof of graduation (or completion of certification program), income, and U.S. citizenship or permanent residency (if your status has changed since you applied). In the last 12 months, the borrower must be current on all Sallie Mae serviced loans (including no hardship forbearances or modified repayment programs) and have paid ahead or made 12 on-time principal and interest payments on each loan requested for release. When the cosigner release application is processed, the borrower must demonstrate the ability to assume full responsibility of the loan(s) individually, and pass a credit review that demonstrates a satisfactory credit history including but not limited to no: open bankruptcy, open foreclosure, student loan(s) in default or 90 day delinquencies in the last 24 months. Requirements are subject to change.

RATES AND OTHER INFORMATION ADVERTISED ARE VALID AS OF JANUARY 27, 2017. VARIABLE RATES MAY GO UP OR DOWN DUE TO AN INCREASE OR DECREASE IN THE LOAN'S INDEX. WE ALSO RESERVE THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE. CHECK SALLIEMAE.COM FOR THE MOST UP-TO-DATE PRODUCT INFORMATION.

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Undergraduate and graduate students: Sallie Mae Parent LoanSM

Lender list content

Loan servicer	Sallie Mae® 855-429-9759 SallieMae.com/ParentOptions
Interest rate	Variable interest rates: 4.37% APR to 10.74% APR ¹ Fixed interest rates: 5.74% APR to 12.87% APR ¹
Loan fees	No origination fee and no prepayment penalty
Repayment options and loan terms	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 10 years of principal and interest payments. • Principal and interest repayment: Borrowers make 10 years of monthly principal and interest payments while the student is enrolled in school and through the life of the loan.
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 Link^{®4} • Free financial literacy tools and resources, including access to quarterly FICO[®] Credit Scores for both borrowers and cosigners⁵ • Student death and disability loan forgiveness⁶ • Coverage of 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	Any creditworthy adult willing to borrow on the student's behalf. The student may not be the borrower. An individual 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.
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. Borrowers can apply up to 300 days prior to the start of the enrollment period.

Academic year 2017-18

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 over the life of the loan. 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 with students attending degree-granting institutions only. The student is not eligible to be a borrower or cosigner and must be attending or have attended a participating school during 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 over the life of the loan. Advertised APRs assume a \$10,000 loan to a borrower (on behalf of a freshman student) with no other Sallie Mae loans.

² This repayment example is based on a typical loan to a borrower (on behalf of a freshman student) who chooses a variable rate and the Interest Repayment Option for a \$10,000 loan, with two disbursements, and a 8.61% variable APR. It works out to 4 payments of \$35.94, 44 payments of \$71.88, 119 payments of \$125.09 and one payment of \$94.79, for a Total Loan Cost of \$18,286.98. Variable rates may increase over the life of the loan.

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 borrower can link Upromise and loan accounts. Not all loans may be eligible for linking. Please visit Upromise.com/loanlink for details. Upromise account balances of \$10 or more will be automatically transferred on a monthly basis to the linked loan account. For multiple linked loans, Upromise earnings will be allocated 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. At the time of the request, the student must be enrolled, intending to enroll, or have graduated. The student must have been enrolled during the prior enrollment period for which the loan is requested and must not have withdrawn with no intention of re-enrolling, as verified by the school.

⁸ Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount.

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