

Alternative / Private Loan Comparison Chart

	Citizens Bank TruFit Loan	Sallie Mae Smart Option Loan	Wells Fargo Collegiate Loan	Suntrust Custom Choice Loan	Discover Student Loans	PNC Solution Loan	Union Federal Private Student Loan	iHELP	Kinecta Private Education Loan
Must be Degree Seeking	YES	NO	YES Also includes Certificates and licenses.	YES	YES	YES	YES	YES	YES
Enrollment Requirement	Must be at least half time	Can be less than half time	Can be less than half time	Must be at least half time	Must be at least half-time in a 4- or 5-year undergrad program, making satisfactory academic progress	Must be at least half time	Must be at least half time	Must be at least half time	Must be at least half time and join Kinecta Federal Credit Union
Disbursement or Repayment Fee	ZERO	ZERO	ZERO	ZERO	ZERO	ZERO	ZERO	Origination: ZERO Repayment Fee: 3%-5%	ZERO
Payments Required While In School	NO but can choose immediate or interest only payments	Deferred Repayment, Interest Only or fixed \$25 per month.	NO	NO but can choose interest only, partial interest or immediate repayment	NO	NO but can choose immediate or interest only payments	NO but can choose interest only, partial interest or immediate repayment	NO but can choose interest only or immediate repayment	NO but can choose interest only, partial interest or immediate repayment
Repayment After Separation from School	Full principle and interest	Full principle and interest	Full principle and interest	Full principle and interest	Full principle and interest	Full principle and interest	Full principle and interest	Full principle and interest	Full principle and interest
Interest Rate	1 Month LIBOR + 2.75% - 9.50% and fixed rates from 5.75% - 11.75%	Fixed rate 5.74% to 12.875% or variable of 1 Month LIBOR + 2.00% to 9.875%	Variable rate as low as 3.402% APR (2.45% w/discouts). Fixed rate as low as 6.62% APR (5.72% w/discouts)	Fixed rate of 3.75% to 11.356% Or Variable rate of 1 Month LIBOR + 2.00% to 9.61%	Variable rate of Prime Index + 0.00% to 5.00% (currently 3.25% to 8.25% APR) or fixed rate of 6.79% to 9.99%	Variable rates LIBOR+ 3.54% to 11.24% Fixed rates 6.49% to 13.79%	1 month LIBOR + 2.60% to 8.99%	starting at LIBOR+2.5% to 6.80%	3 month LIBOR + 2.99% to 9.99%

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Co-Signer Release Option	YES after 36 consecutive on-time payments	YES after 12 consecutive on-time payments	YES after 24 consecutive on-time payments	YES after 48 consecutive on-time payments	NO	YES after 48 consecutive on-time payments	YES after 36 consecutive on-time payments	Yes after 24 months of on-time payments	Yes after 48 consecutive on-time payments
Repayment Benefits	0.50% interest rate reduction with automatic debit payments from an eligible Citizens Bank account. 0.25% reduction for automatic payments from non Citizens account	0.25% interest rate reduction with automatic debit payments	0.25% interest rate reduction at graduation. 0.25% reduction with automatic debit payments	1% principle reduction upon graduation, 0.25% interest rate reduction with automatic debit payments. Additional 0.25% reduction for automatic payments from a SunTrust Bank account.	2% cash reward on balance at graduation. 0.25% interest rate reduction with automatic debit	0.50% interest rate reduction with automatic debit payments	0.25% interest rate reduction with automatic debit. 0.25% on-time payment reduction after 36 on-time payments	0.30% interest rate reduction after 24 months of on-time consecutive payments	0.25% interest rate reduction with automatic debit. Immediate repayment: 0.25% on-time payment reduction after 36 on-time payments Immediate and interest only repayment: 1% principle reductions at graduation.
Death/Disability Waiver	NO	YES	YES	NO	NO	NO	YES	NO	NO
Maximum Loan Amount	Cost of Education less any financial aid	Cost of Education less any financial aid	Cost of Education less any financial aid	Cost of Education less any financial aid up to \$65,000	Cost of Education less any financial aid	Cost of Education less any financial aid up to \$40,000 (UG) or \$65,000 (Grad)	Cost of Education less any financial aid (up to \$65,000)	Cost of Education less any financial aid	Cost of Education less any financial aid
Minimum Loan Amount	\$1,000	\$1,000	\$1,000	\$1001	\$1,000	\$1,000	\$2,000	\$1,000	\$2,000
Grace Period Before Repayment	6 months	6 months	6 months	6 months	6 months for undergrad 9 months for Grad	6 months	6 months	6 months	6 months
Cover Prior Balances	YES	YES	YES	NO	NO	NO	NO	NO	NO