



# University of Hartford

## Recommended Alternative Education Loans

Alternative education loans are a type of financial assistance beyond traditional financial aid. Traditional financial aid includes federal, state, and university funds and is obtained through completion of the Free Application for Federal Student Aid (FAFSA). Alternative loans are often used to pay the balance owed to the University after the traditional financial aid has been applied.

The University has recommended alternative education loans to help students and their parents navigate the process. We closely monitor their performance to ensure the highest quality of service. Our recommended lenders have demonstrated a commitment to providing the very best in customer service, technology and quick processing. They have worked collaboratively with the higher education community to continuously improve and expand their services to students and families and to keep costs to you as low as possible.

Look at the different options available for each loan and choose the one that best meets your needs. You can apply through the websites and phone numbers provided. Please keep in mind this is not a comprehensive list and, you can borrow from any lender of your choosing.

### **Alternative education loans must be repaid. So before you borrow, please review these helpful tips.**

1. Check into our monthly TuitionPay plan. It allows you to pay current annual expense in manageable interest free installments. You can review this at <https://tuitionpay.salliemae.com/tuitionpay/tpphome.aspx?hartford> then click "Enroll Now" or by calling 1-800-635-0120.
2. Make sure you've borrowed your maximum Federal Stafford Loan. These loans carry low fixed interest rates that can save you money over the life of the loan.
3. Don't borrow one more penny than necessary. You will have to repay the loan and the less you have to repay, the better.
4. You can increase your chances of being approved for an alternative loan by applying with a creditworthy co-signer.

## 2009-2010 Alternative Loan Information

LOAN	Rates	Fees	Academic Requirement	Prior Year	Repayment	Borrower Benefits
<b>CTFELP</b> Chesla.org (888)538-7378	Set by bond issue fixed (currently 6.99%)	3% at Disbursement	Matriculated, satisfactory academic progress, attending at least 1/2 time	Up to 1 year, must be attending	11.5 years <i>Interest must be paid while in school</i>	Fixed Rate
<b>Chase</b> Chaseselectloans.com (866) 306-0868	LIBOR + 3.65% to LIBOR + 10.25% Credit based Variable quarterly	None	Matriculated	12 Months, No attendance required	20-25 years Can defer both interest and principal, capitalized once	.25% interest rate reduction with auto debit
<b>CitiAssist</b> Studentloan.com/ schools/hartford (800) 967-2400	Prime + 4.75% to Prime + 11.50% Credit based Variable quarterly	0% to 6% at Disbursement	None	No	Up to 20 years Can defer both interest and principal, capitalized once	.25% interest rate reduction with auto debit
<b>Citizens TruFit</b> citizensbank.com/ trufitstudentloan (800) 708-6684	LIBOR + 2.5% to LIBOR + 12% Credit based Variable monthly	0% to 5% at Disbursement	Matriculated, attending at least 1/2 time	6 months, no attendance required if graduated or returning.	Up to 15 years. Can defer both interest and principal, capitalized once	.50% interest rate reduction with auto debit from a Citizens Bank account. 6 Month Grace Period
<b>Suntrust</b> SunTrustededucation.com (866) 763-6350	LIBOR + 3% to LIBOR + 9.25% Credit based Variable monthly	0% to 6% at Repayment	Attending at least 1/2 time	No	Up to 20 years Can defer both interest and principal, capitalized once	.25% interest rate reduction with auto debit \$300. per loan graduation bonus
<b>Wells Fargo</b> WellsFargo.com/ student (800) 658-3567	Prime + 1% to Prime + 7.99% Credit based Variable monthly	None	Matriculated	Up to 1 year, must be attending	15 years Can defer both interest and principal, capitalized once	.50% interest rate reduction at graduation and .25% interest rate reduction with auto debit

**These alternative loans will require repayment beginning 6 months after graduation or dropping below 1/2 time. Some require interest only payments while in school. The loans vary in aggregate limits from \$120,000. to \$180,000. for undergraduate and graduate studies. This chart is accurate as of July, 2009. Loan terms and conditions are subject to change without notice.**