



# Lender List Content

Sallie Mae<sup>®</sup> Career Training  
Smart Option Student Loan<sup>®</sup>

## Academic year 2017-18

We ask that you update all information on your websites and lender lists, and discard pricing sheets, brochures, and other marketing materials that reference our student loans from the previous academic year.

New materials are available through your Sallie Mae representative and at [SallieMae.com/CTSchoolMaterials](https://SallieMae.com/CTSchoolMaterials).

### Reminders

- Be sure the pricing range on your materials and websites always reflects the most current pricing.
- Ask your Sallie Mae representative for an "Apply URL" that will enhance your students' experience and save time when applying for a Sallie Mae loan online.
- To make your job easier, accept all global updates from third-party vendors.

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### 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.

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\*Explore federal loans and compare to ensure you understand the terms and features. Career Training 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.

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## Career Training Smart Option Student Loan<sup>®</sup>

### Lender list content

<b>Loan servicer</b>	Sallie Mae <sup>®</sup> 855-429-9759 SallieMae.com/CTSmartLoan
<b>Interest rate</b>	Variable interest rates from 5.12% to 12.25% APR <sup>1</sup>
<b>Loan fees</b>	No origination fee and no prepayment penalty
<b>In-school repayment options</b>	Interest repayment option—make monthly interest payments while in school <sup>1</sup>  Fixed repayment option—pay just \$25 a month while in school
<b>Repayment term</b>	The term is 5 – 15 years of principal and interest payments. <sup>2</sup> Repayment term will vary based on several factors, including loan amount and year in school.
<b>Special features/benefits</b>	<ul style="list-style-type: none"><li>• Auto debit savings—receive a 0.25 percentage point interest rate reduction for auto debit enrollment<sup>3</sup></li><li>• Free financial literacy tools and resources, including access to quarterly FICO<sup>®</sup> Credit Scores for both borrowers and cosigners<sup>4</sup></li><li>• Death and disability loan forgiveness—if a student dies or becomes permanently and totally disabled, we will waive all remaining payments on the loan</li></ul>
<b>Loan limit</b>	Borrow up to 100% of the school-certified cost of attendance. <sup>5</sup>
<b>Cosigner guidelines</b>	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. <sup>6</sup> Releasing the cosigner will not adversely impact the rate on the loan.
<b>Eligibility</b>	This loan is available to students enrolled full-time, half-time, and less than half-time.
<b>Application process</b>	The student or cosigner can initiate the application process at SallieMae.com/CTSmartLoan. It only takes about 15 minutes to apply online and get a credit result. Students can apply up to 300 days prior to the loan period begin date.

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## Terms and conditions

This information is for borrowers attending non-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. 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.

<sup>1</sup> Interest rates for the Fixed Repayment Option 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 Current Principal. Variable rates may increase over the life of the loan. Advertised APRs assume a \$10,000 loan to a borrower whose planned term for enrollment is approximately one academic year with no other Sallie Mae loans.

<sup>2</sup> This repayment example is based on a typical loan to a borrower (planning to be enrolled for approximately one academic year), who chooses a variable rate and the Fixed Repayment Option for a \$10,000 loan, with two disbursements, and a 12.25% variable APR. It works out to 15 payments of \$25.00, 119 payments of \$160.43 and one payment of \$95.13, for a Total Loan Cost of \$19,561.30. Variable rates may increase over the life of the loan.

<sup>3</sup> 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.

<sup>4</sup> Borrowers and cosigners may receive their FICO<sup>®</sup> Score quarterly after the first disbursement of their loan. FICO<sup>®</sup> 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<sup>®</sup> is a registered trademark of the Fair Isaac Corporation in the United States and other countries.

<sup>5</sup> Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount.

<sup>6</sup> 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.

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

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