

## 2023-2024 Alternative Loans for Graduate Students

Lender/Loan Program	Interest Rate Range Rates can change at any time (No fees unless indicated)	Minimum Loan Amount	Minimum Enrollment Requirement	Borrowing Limits	Satisfactory Academic Progress (SAP) Requirement	Payment of Prior Balance (Check with lender for requirements)	Application & Information
<b>Federal Direct Graduate PLUS Loan</b>	<b>Fixed 8.05%</b> <b>4.228% origination fee*</b>	\$100	Half-Time Degree Program	None	Yes	No	<a href="https://umass.edu/financialaid/financial-aid-services/financial-aid-forms">umass.edu/financialaid/financial-aid-services/ financial-aid-forms</a> 1.413.545.0801
<p><b>To apply for a Graduate PLUS Loan:</b></p> <ul style="list-style-type: none"> <li>◆ File a 2023-2024 FAFSA</li> <li>◆ Maximize Direct Unsubsidized Loans first</li> <li>◆ Complete a Graduate PLUS Loan Application form at <a href="https://umass.edu/financialaid/financial-aid-services/financial-aid-forms">umass.edu/financialaid/financial-aid-services/financial-aid-forms</a></li> <li>◆ The Graduate PLUS Loan interest rate and origination fees are subject to change.*</li> <li>◆ Visit <a href="https://studentaid.gov">studentaid.gov</a> for detailed Graduate PLUS Loan eligibility and repayment information.</li> </ul>							
<b>Citizens Bank Loan for Graduate Student</b>	<b>Fixed: 4.99% - 10.99% APR</b> <b>Variable: 6.52% - 10.99% APR</b>	\$1,000	Half-Time Degree Program	\$150,000	No	Yes	<a href="https://citizensbank.com/studentloans">citizensbank.com/studentloans</a> 1.800.708.6684
<b>College Ave Graduate Student Loan</b>	<b>Fixed: 4.44% - 13.99% APR</b> <b>Variable: 5.09% - 13.99% APR</b>	\$1,000	Half-Time Degree Program	\$200,000	Yes	Yes	<a href="https://collegeavestudentloans.com">collegeavestudentloans.com</a> 1.844.422.7502
<b>Cognition Financial -Custom Choice Loan</b>	<b>Fixed: 3.65% - 12.46% APR</b> <b>Variable: 6.14% - 14.59% APR</b>	\$1,000	Half-Time Degree Program	\$100,000	No	Yes	<a href="https://www.customchoice.com">www.customchoice.com</a> (866) 232-3889
<b>MEFA Loan For Graduate Education</b>	<b>Fixed: 5.74% - 6.94% APR</b>	\$1,500	Half-Time Degree Program	None	Yes	Yes	<a href="https://mefa.org">mefa.org</a> 1.800.449.MEFA (6332)
<b>Nelnet Graduate Loan</b>	<b>Fixed: 3.34% - 11.18% APR</b> <b>Variable: 9.25% - 15.25% APR</b>	\$1,000	All Enrollments	\$175,000	Yes	Yes	<a href="https://NelnetStudentLoans.com">NelnetStudentLoans.com</a> 1.844.307.3451
<b>Sallie Mae Graduate School Loan</b>	<b>Fixed: 5.25% - 14.48% APR</b> <b>Variable: 6.50% - 16.09% APR</b>	\$1,000	All Enrollments	None	No	Yes	<a href="https://salliemae.com">salliemae.com</a> 1.800.472.5543
<b>Sofi Private Loan for Graduate Students</b>	<b>Fixed: 5.00% - 13.35% APR</b> <b>Variable: 5.74% - 12.82% APR</b>	\$1,000	Half-Time Degree Program	None	No	Yes	<a href="https://sofi.com/private-student-loans">sofi.com/private-student-loans</a> 1.877.620.9869
<b>UMassFive Graduate Student Choice Loan*</b>	<b>Fixed: 6.25% - 9.75% APR</b> <b>Variable: 8.25% - 10.25% APR</b>	\$1,000	Half-Time Degree Program	\$100,000	Yes	No	<a href="https://umassfive.studentchoice.org">umassfive.studentchoice.org</a> 1.866.266.3832

\* Requires Membership in Credit Union

*The information on this list is subject to change. For more information visit the lender website.*