

2024-2025 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
Federal Direct Graduate PLUS Loan	Fixed 9.8% 4.228% origination fee*	\$100	Half-Time Degree Program	None	Yes	No	umass.edu/financialaid 1.413.545.0801
To apply for a Graduate PLUS Loan: <ul style="list-style-type: none"> • File a 2024-2025 FAFSA • Maximize Direct Unsubsidized Loans first • Complete a Graduate PLUS Loan Application form at umass.edu/financialaid/financial-aid-services/financial-aid-forms • The Graduate PLUS Loan interest rate and origination fees are subject to change.* • Visit studentaid.gov for detailed Graduate PLUS Loan eligibility and repayment information. 							
Citizens Loan for Graduate Student	Fixed: 4.24% - 15.60% APR Variable: 5.99% - 16.60% APR	\$1,000	Half-Time Degree Program	\$150,000	No	Yes	citizensbank.com/collegestudent 1.800.708.6684
College Ave Graduate Student Loan	Fixed: 4.29% - 14.49% APR Variable: 5.59% - 14.49% APR	\$1,000	Half-Time Degree Program	\$200,000	Yes	Yes	colleageavestudentloans.com 1.844.422.7502
Cognition Financial -Custom Choice Loan	Fixed: 4.43% - 14.04% A Variable: 5.39% - 15.57% APR	\$1,000	Half-Time Degree Program	\$100,000	No	Yes	www.customchoice.com (866) 232-3889
MEFA Loan For Graduate Education	Fixed: 7.15% - 8.95% APR	\$1,500	Half-Time Degree Program	None	Yes	Yes	mefa.org 1.800.449.MEFA (6332)
Nelnet Graduate Loan	Fixed: 4.24% - 15.47% APR Variable: 6.30% - 15.52%APR	\$1,000	All Enrollments	\$175,000	Yes	Yes	NelnetStudentLoans.com 1.844.307.3451
Sallie Mae Graduate School Loan	Fixed: 4.25% - 14.48% APR Variable: 5.37% - 14.97% APR	\$1,000	All Enrollments	None	No	Yes	salliemae.com 1.800.472.5543
Sofi Private Loan for Graduate Students	Fixed: 4.74% - 14.83% APR Variable: 5.74% - 15.86% APR	\$1,000	Half-Time Degree Program	None	No	Yes	sofi.com/private-student-loans 1.877.620.9869
UMassFive Graduate Student Choice Loan*	Fixed: 6.25% - 9.75% APR Variable: 9.00% - 11.00% APR	\$1,000	Half-Time Degree Program	\$100,000	Yes	No	umassfive.studentchoice.org 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.