

2019-20 Alternative Loans for Undergraduate Students

Loan Program	Interest Rate Range and Fees No fees unless indicated	Minimum Loan Amount	Borrowing Limits	Minimum Enrollment Requirement	Maximum Repayment Length	Satisfactory Academic Progress (SAP) Requirement	Application & Information
MEFA Student Deferred Loan	Fixed: 5.95-7.30% No fees	\$1,500	None	Half-Time in Degree Program	15 Years	Yes	mefa.org 1.800.449.MEFA
EDvestinU	Fixed: 5.00%- 10.25% Variable: 1M LIBOR+ 2.50% - 9.00%	\$1,000	\$200,000	Half-Time	20 Years	No	edvestinu.com 1.855.887.5430
Ascent Student Loan	Fixed: 5.21%- 14.28% Variable: 1M LIBOR+ 2.00% - 12.50%	\$2,000	\$200,000	Half-Time	15 Years	No	ascentstudentloans.com 1.877.216.0876
Sallie Mae Smart Option Loan	Fixed: 5.50%- 12.88% Variable: LIBOR + 1.74% - 9.88%	\$1,000	None	All Enrollments	15 Years	No	salliemae.com 1.877.279.7172
Citizens Bank Student Loan	Fixed: 5.25%- 13.49% Variable: 1M LIBOR + 1.97% - 9.94%	\$1,000	\$150,000	Half-Time in Degree Program	15 Years	No	citizensbank.com/studentloans 1.800.708.6684
College Ave Undergraduate Loan	Fixed: 5.45%- 13.14% Variable: 1M LIBOR +1.75% - 9.50%	\$1,000	\$150,000	Half-Time in Degree Program	15 Years	Yes	collegeavestudentloans.com 1.844.422.7502
Discover Undergraduate Loan	Fixed: 5.24% APR- 12.99% APR Variable: 3M LIBOR + 1.62% - 9.62%	\$1,000	\$200,000	Half-Time in Degree Program	15 Years	Yes	discoverStudentLoans.com 1.877.239.8214
PNC Solution Loan	Fixed: 6.29%- 12.29% Variable: 5.8% - 11.8% APR	\$1,000	\$225,000	Half-Time in Degree Program	15 Years	No	pnconcampus.com 1.800.762.1001
Wells Fargo Collegiate Loan	Fixed: 6.49%- 12.39% Variable: Index + 0.00% - 6.49%	\$1,000	\$120,000	All Enrollments	15 Years	No	wellsfargo.com/collegeready 1.877.451.5039
SunTrust Custom Choice Loan	Fixed: 4.31% APR- 11.30% APR Variable: 3.51% APR- 10.80h% APR	\$1,001	\$150,000	Half-Time in Degree Program	15 Years	No	suntrust.com/loans/student-loans 1.866.232.3889
AAA Advantage Loan	Fixed: 4.55%- 11.30% Variable: 4.25%- 11.79%	\$1,001	\$150,000	Half-Time Degree Program	15 Years	No	northeast.aaa.com/financial/student-lending/aaa-advantage-loans.html 1.866.513.1464
iHELP Private Student Loan Program	Variable: 3M LIBOR +2.5% - 7.5%jj	\$1,000	\$100,000	Half-Time in Degree Program	20 Years	Yes	ihelploan.com 1.800.645.7404
UMassFive Student Choice Loan*	Fixed: 6.25%- 7.75% Variable: Prime + 1.00% - 3.25%	\$1,000	\$50,000	Half-Time in Degree Program	25 Years	Yes	umassfive.studentchoice.org 1.866.266.3832
U-fi Undergraduate Loan Program	Fixed: 5.40%- 11.09% Variable: 4.48% -11.34%	\$1,000	\$125,000	Half-Time in Degree Program	15 Years	Yes	U-fi.com 1.844.307.3451
Workers CU Student Choice Loan*	Variable: PRIME +1.15% - 2.35%	\$1,000	\$75,000	Half-Time in Degree Program	25 Years	Yes	wcu.studentchoice.org 1.800.518.1589
RISLA State-Based College Loans~	Fixed: 3.64%- 5.64%	\$1,500	\$175,000	All Enrollments	15 Years	No	www.risla.com 1.800.758.7562

* Requires membership in Credit Union
~Rhode Island Residents

The information is on this list is subject to change. For more information visit us at umass.edu/umfa