

## How to Determine Your Loan Period

It is *recommended* that when you borrow an alternative loan that you borrow only once for the academic year. For example if you are enrolling for the Fall and Spring semesters you should calculate your balance to cover the entire academic year. This will require only one loan application and review of your credit history. Loans are disbursed in two equal payments unless otherwise noted.

**The Loan Period for the Fall and Spring semesters is September 1, 2009 through May 10, 2010.**

### Financial Good Standing

Financial Good Standing is achieved through fulfilling all financial obligations with Student Financial Services. To be in good standing, a student must have settled their student account for all amounts currently due. A student account is considered 'settled' when it is either paid or covered by one of the following:

*Pending financial aid, including alternative loans, with no outstanding paperwork or other issues remaining. Funds must be approved by the lender, payable to Curry College and be disbursed at a specific future date.*

*A current and up-to-date payment plan established through Curry's third-party servicer, Tuition Management System (TMS) which allows for payment to be spread over the course of the academic year.*

### Important Billing Dates

#### Fall 2009

New student bills will be mailed to billing or permanent addresses on June 12, 2009 and are due by July 13, 2009.

Returning student bills will be mailed to permanent addresses on June 2, 2009 and are due by July 2, 2009.

#### Spring 2010

Bills will be mailed to permanent addresses on November 13, 2009 and are due by December 14, 2009.

**Apply now and get your alternative loan approved and completed today to avoid processing delays and late fees on your student account.**

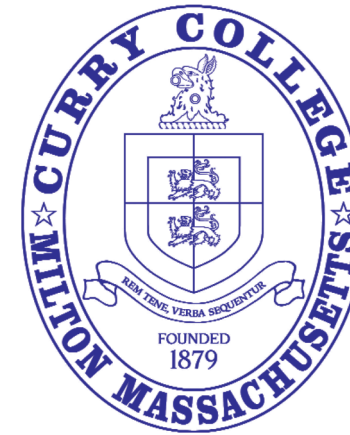
## Recommended Guideline for Alternative Financing



1. Review your **Award Letter and Financial Planner** if you applied for financial aid.
2. Determine your **anticipated outstanding balance** for the academic year (Fall/Spring).
3. Research **Alternative Financing Options** best suited to meet your financing goals. (*Compare fees, interest rates, repayment options, etc*)
4. **Apply online or by telephone.** Be sure to borrow once for the entire academic year (Fall/Spring) to avoid multiple loan applications and credit reviews.
5. Once your loan has been approved, you will be required to **submit a Promissory Note** to secure your loan. This **MUST** be returned to your lender **PRIOR** to the Curry College billing due date. (see Important Billing Dates)
6. **Revised Award Letters** will be mailed to students acknowledging an Alternative Loan has been processed. **Please Note: You MUST complete your Promissory Note in order for your loan to be deducted from your tuition bill. Loans must be made payable to Curry College.**
7. It is recommended that prior to the start of the semester that students **view their bill online** through the **Curry Web Information System (CWIS)**.

**New Students** will be given access once they have deposited to Curry College.

**Returning Students** should contact the Tech Center if access codes have been misplaced.



# Curry College

## Resources for Alternative Financing

### 2009-2010

**Student Financial Services**  
1071 Blue Hill Avenue  
Milton, MA 02186

tel 617.333.2354 fax 617.333.2915

Financial Aid E-mail: [fin-aid@curry.edu](mailto:fin-aid@curry.edu)  
Student Accounts E-mail: [studentaccounts@curry.edu](mailto:studentaccounts@curry.edu)

## Curry College is Affordable

We know that a college education is a significant investment for many families. While the value of a college education cannot be measured in dollars and cents alone, Curry College is committed to providing the finest quality education to our students at an affordable price.

We work hard at keeping our costs down by operating the college efficiently. We want to be sure our students receive the best value for their dollar. Alternative financing options can help pay costs not covered by financial aid.

### You Can Choose From an Array of Financing Options

The many options available to finance a Curry College education may include a deferred payment plan and long-term loan programs to reduce immediate out-of-pocket expenses and help spread out college payments over a manageable period.

### Education Loan Programs

Most lenders offer their own loan programs to help meet your education costs. This brochure includes some alternative loans that Curry families have worked with to accomplish their financing goals. The College will work with and process loans for any lender of your choice. Parents and students have the right to select the lender of their choice without penalty by the College and are not required to use any lender listed on this brochure. When selecting the option best suited for your circumstances, you should compare interest rates, borrowing limits, credit requirements and repayment options.

# FINANCING OPTIONS

♦ Please consider that the borrower may be eligible for Federal Loans and such Federal Loans may have more beneficial terms than Alternate Loans.

Lender/Payment Option	Eligible Borrower*	Loan/Contract Amounts	Interest Rate/Loan Fees	Repayment Terms	Other Features
<b>Interest-Free Payment Plan Program</b>					
<b>Payment Plan</b> Tuition Management Systems (TMS) www.afford.com/curry 888-216-4258	♦ Payment Plan typically in parent's name ♦ Any family with a student attending Curry College is eligible ♦ No credit check	♦ Minimum: None ♦ Maximum: Cost of education less financial aid	♦ No interest or finance charges ♦ Low annual enrollment fee of \$55 for the 10-month plan and \$35 for the 5-month plan	♦ Spread payment over 5 or 10 months per Curry's contract terms	♦ Easy to adjust contract ♦ Minimum monthly payment varies according to amount of payment plan
<b>Loan Programs</b>					
<b>Federal PLUS LOAN</b> 1-800-999-9080 Apply at www.amsa.com/direct	♦ Parent or legal guardian of dependent, undergraduate student ♦ Only one parent need apply ♦ No FAFSA required ♦ Minimal credit check ♦ All income levels eligible-not need based	♦ Minimum \$100, ♦ Maximum: Cost of Attendance less financial aid. ♦ Aggregate: None	♦ Interest Rate: For loans disbursed between 7/1/2009 and 6/30/2010 the rate is fixed at 8.5%. ♦ Fee up to 4.00%	♦ 10 years to repay ♦ Repayment begins within 60 days after full disbursement	♦ Deferment option available ♦ Interest-only option ♦ \$50 minimum monthly payment
<b>Chase</b> <b>(JP Morgan Chase Bank, NA)</b> Chase Select Loan www.chaseselectloans.com 866-306-0868	♦ Full-Time, Half-Time, Less than Half-Time Students	♦ Minimum: \$500 ♦ Maximum: cost of education less financial aid ♦ Aggregate: \$120,000	♦ Interest Rate: ♦ 3 Month LIBOR +4.75% to 11.75% ♦ Fees: 0%	♦ Deferment option available ♦ Interest only option available	♦ Cosigner Release Available ♦ .25% Interest Rate Reduction for ACH ♦ Past due balances up to 12 months
<b>Citi Bank</b> CitiAssist Loan www.studentloan.com 800-STUDENT (800-788-3368)	♦ Full-Time, Half-Time, Less than Half-Time Students	♦ Minimum: \$1000 ♦ Maximum: Cost of education less financial aid ♦ Aggregate: \$120,000	♦ Interest Rate: ♦ Prime +1% to 7.5% ♦ Fees: 0% to 6%	♦ Up to 20 years ♦ Deferment Option Available ♦ Interest only Option Available	♦ Cosigner Release Available
<b>Discover</b> Discover Student Loan www.discoverstudentloans.com 877-728-3030	♦ US Citizen or permanent resident with a Social Security Number ♦ Enrolled in a degree program at least half-time ♦ Must maintain Satisfactory Academic Progress	♦ Minimum: \$1000 ♦ Maximum: Cost of education less financial aid ♦ Aggregate: \$180,000	♦ Interest Rate: ♦ Prime-.5% to 4.75% ♦ Fees: 0%	♦ Up to 15 years ♦ Deferment Option Available ♦ Interest only Option Available	♦ 2% Graduation Reward on principle balance ♦ .25% Interest Rate Reduction for ACH ♦ Past Due Balances up to 6 months
<b>MEFA</b> MEFA Undergraduate Loan www.mefa.org 800-449-6332	♦ Creditworthy parent (and co-applicant if applicable) ♦ Enrolled in a degree program at least half-time ♦ Residents of all states eligible to apply	♦ Minimum: \$2000 ♦ Maximum: Cost of education less financial aid	♦ Interest Rate: ♦ 7.75%- Immediate Repayment Option ♦ 8.89%- Deferment Repayment Option ♦ Origination Fee- 4%	♦ 15 Years to repay for immediate repayment option ♦ Minimum monthly payment varies depending on interest rate option and balance	Deferment Option Available
<b>Sallie Mae</b> Smart Option Student Loan www.opennet.salliemae.com/private 888-272-5543	♦ Creditworthy student enrolled at least half-time in a degree program	♦ Minimum: \$1000 ♦ Maximum: Cost of education less financial aid	♦ Interest Rate: ♦ 1 Month LIBOR + 5.75% to 11.5% ♦ Fees- 0 to 3%	♦ INTEREST PAYMENTS MUST BE MADE WHILE STUDENT IS IN SCHOOL ♦ Repayment terms vary based on cumulative outstanding SallieMae Serviced Private Student Loan balance	♦ Eligible for cosigner release after successful completion of education ♦ .25% Interest Rate Reduction for ACH ♦ .25% reduction for electronic communication ♦ Combine billing for private and federal loans ♦ Past Due Balances up to 6 months
<b>Suntrust</b> Academic Answer Loan www.suntruseducation.com 800-552-3005	♦ Creditworthy student enrolled at least half-time in a degree program ♦ US Citizen or permanent resident ♦ At least 17 years of age ♦ Permanent residence is NOT in Illinois, Iowa, Texas, Washington, or Wisconsin	♦ Minimum:\$1001 ♦ Maximum: Cost of education less financial aid ♦ Aggregate: \$100,000	♦ Interest Rate: ♦ LIBOR +3% to 11.5% ♦ Fees- 0% ♦ Repayment Finance Charge- 2% to 6%	♦ Deferment Option Available ♦ Interest Only Option Available	♦ \$300 Loan Reduction at Graduation ♦ .25% Interest Reduction for ACH ♦ Cosigner Release Available
<b>Wells Fargo</b> Collegiate Loan www.wellsfargo.com/student 800-378-5526	♦ Full-Time, Half Time, Less than Half-time ♦ Students Must be enrolled in a degree program	♦ Minimum - \$1000 ♦ Maximum- Cost of education less financial aid ♦ Aggregate- \$120,000	♦ Interest Rate: ♦ Prime +1% to 7.99% ♦ Fees- 0%	♦ Deferment Option Available ♦ Interest Only Option Available	♦ .5% off interest after graduation ♦ .25% Interest Rate Reduction for ACH ♦ Cosigner Release Available

\*All private loans are subject to credit approval.

Note: the information/terms are subject to change without notice

For additional information and applications, please call the numbers listed above or contact Curry College at 617-333-2354 or fin-aid@curry.edu.

The College will work with and process loans for any lender of your choice. Parents and students have the right to select the lender of their choice without penalty by the College and are not required to use any lender listed above

Please refer to the Curry College website [www.curry.edu](http://www.curry.edu) for details on the method and criteria used in choosing the Alternate Loan Lenders listed above.

## Common Alternative Loan Questions & Answers

### Q. How do I begin to choose a lender?

A. Alternative loan programs represent a range of options and include eligibility and credit criteria, fees, interest rates and repayment options. When considering an alternative method of financing your education, you should be certain to review all of your options under each program before making a decision on what loan program best suits your needs. Remember, you must consider this option over the period you will be enrolled, not just one year at a time.

### Q. Can the student be the primary borrower on any of these alternative loans?

A. Yes, the student can be the primary applicant on most alternative loans. (Most students will need a cosigner)

### Q. Do students need a cosigner for an alternative loan?

A. A creditworthy cosigner (a parent, relative or friend with good credit) can strengthen the application and help reduce interest rates and fees.

### Q. Does an adverse credit history affect my chances of obtaining an alternative loan?

A. Yes. All alternative loans are credit-based loans. If you have adverse credit (including late payments, charge-offs or bankruptcies), you might want to consider a more creditworthy cosigner. Also, all of the options consider current debt obligations versus current income levels (debt-to-income ratio).

### Q. I am considered a dependent undergraduate student and my parents are divorced. Can my non-custodial parent cosign an alternative loan?

A. Yes. A non-custodial parent can be the cosigner of any of the alternative loan programs.

### Q. How do I apply for an alternative loan?

A. You may apply online or by telephone.

### Q. When should I apply?

A. You should apply at least four (4) weeks prior to the due date of your first semester's bill. You are urged to apply once and borrow for the entire academic year (Fall/Spring). Note: you must reapply annually for alternative loans.