

Student Loan Options Pros and Cons

Pros	Loan Product	Cons
<ul style="list-style-type: none"> • Fills the Gap since the cost of college can be higher than most financial aid awards, private student loans are used to fill the gap between cost of education and financial aid received: more information at SayStart.com • Quick Processing unlike federal loans that are processed through the college, the processing and distribution of funds is through the student thus speeding up the process time: more information at SayStart.com • Availability of Funds private student loans can be used for more education-related expenses such as personal computers and other related supplies • No Federal Filing you do not need to file federal forms with the federal government in order to apply for private student loans. Private student loans are perfect for students who need additional funds to close a gap or pay for additional study 	<p>Private Student Loans</p> <p>more information: www.SayStart.com</p>	<ul style="list-style-type: none"> • Credit Check Required you must have a credit history and verifiable income in order to qualify for this loan; since many students do not meet these qualifying parameters, a co-applicant may be required on the application • Higher Interest Rates private student loans have a higher interest rate than federal student loans: see rate information at SayStart.com • Multiple Borrowings you have to file and apply for a loan for each academic year

Resource Information

- www.SayStart.com for college financing (scholarships, grants, loans)

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<ul style="list-style-type: none"> • Total Independence you do not need to file federal forms or work through the college processing system; you simply use your home equity loan to pay all related college expenses (up to your assigned credit limit): more information at SayStart.com • Low Interest Rate depending on your LTV position, your interest rate can be as low as the PRIME rate or lower: more rate information at SayStart.com • Flexible Repayment Plans you can use your equity line to draw upon funds as needed while the student is attending school. At time of graduation, you can convert the equity line over to a fixed, home equity loan with repayment terms that fit your budget. • One-Time Application you only apply once for your home equity line; you can draw upon available funds anytime you need money regardless of the student's time in school • Use Funds for Anything you can use your home equity for any expense; you are not restricted on use of funds 	<p>Home Equity Loans</p> <p>more information: www.SayStart.com</p>	<ul style="list-style-type: none"> • Credit Check Required you must have a credit history and verifiable income in order to qualify for this loan. You must also have enough equity value in your home to secure your loan: calculate your LTV position at SayStart.com • Home is Your Security your home equity is secured by the equity value of your home; you could potentially lose your home if you defaulted on your loan payments • Rates May Be Higher depending on your LTV position and amount borrowed, your interest rate may be slightly higher than PLUS loan rates: more rate information at SayStart.com • Funds May Be Limited the amount you can borrow depends on your LTV value of your home; if your equity value is low, you may not have enough borrowing funds to pay for college expenses: calculate your LTV position at SayStart.com

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Cost of Attendance and Financial Need Calculation

Cost of Attendance		
Tuition and Fees		+
Class and Lab Fees		+
Books and School Supplies		+
Room and Board		+
Transportation		+
Personal Expense		+
Special Events		+
Other Expenses		+
Total Cost of School Attendance	\$	=

Financial Aid Resources		
Federal Stafford Student Loans enter amounts for Stafford Student loans that you have		+
Federal PLUS Parent Loans enter amounts your parents will borrow with PLUS loans		+
Scholarships and Grants enter amounts of grants and scholarships awarded		+
Other Gift-Aid enter any government, state and private gift aid		+
Pre-Paid Tuition Plans enter funds from pre-paid tuition and 529 plans		+
Personal Savings enter personal savings and other contributions to you		+
Total Financial Aid	\$	=

Net Financial Need cost minus aid
 cost of attendance minus financial aid \$

Additional Funds Needed
 use private student loans to fill in the gap
<http://www.saystart.com/need-money-fast/> \$

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