

Sallie Mae® K – 12 Family Education Loan



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The K – 12 Family Education Loan can help you send your child to a private primary or secondary school. Borrow the money you need— up to 100% of the school-certified cost of your child’s education. Visit salliemae.com/k12 for the most up-to-date pricing information.

Benefits

- Competitive interest rates
- 3-year repayment term²
- No application fee³
- Easy online application
- No prepayment penalty⁴
- Free quarterly FICO® Credit Scores and educational content are available online for both borrowers and cosigners⁵

Eligibility

The K – 12 Family Education Loan is available to parents, family members, or other creditworthy individuals who are a U.S. citizen or a U.S. permanent resident to assist students attending a private elementary, middle, or high school. These include preparatory, Montessori, boarding, and other schools.⁶

Terms and conditions



For more info visit salliemae.com/k12

¹ Loan amount cannot exceed the cost of attendance less financial aid received as certified by the school. Sallie Mae reserves the right to approve a lower loan amount than the school-certified amount.

² This repayment example is based on a typical K-12 Family Education Loan made to a borrower (on behalf of a student) for a \$10,500 loan, with two disbursements, a 3% disbursement fee, and a 15.51% variable APR. It works out to 4 payments of \$184.19, 31 payments of \$387.10 and one payment of \$356.13, for a Total Loan Cost of \$13,092.99. Variable rates may increase over the life of the loan.

³ A disbursement fee of up to 3% may apply and if assessed, will be added to the disbursed amounts, increasing the loan amount.

⁴ Although we do not charge you a penalty or fee if you prepay your loan, any prepayment will be applied as provided in your promissory note: first to Unpaid Fees and costs, then to Unpaid Interest, and then to Current Principal.

⁵ Borrowers and cosigners who have an available FICO® Score and a Sallie Mae loan with a current balance greater than \$0, may receive their score quarterly after the first disbursement of their loan. The FICO® Score provided to you is the FICO® Score 8 based on TransUnion data, and is the same score that Sallie Mae uses, along with other information, to manage your account. FICO® Scores and associated educational content are provided solely for your own non-commercial personal review, use and benefit. This benefit may change or end in the future. FICO® is a registered trademark of the Fair Isaac Corporation in the United States and other countries.

⁶ All institutions must be licensed or accredited by the department of education in the states in which they operate, if required by that state, or must be accredited by a recognized national education association. Proof of student enrollment must be provided through school certification, an enrollment agreement, or tuition bill. Borrower/Cosigner must be a U.S. citizen or U.S. permanent resident. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

Information advertised valid as of December 26, 2019.

K- 12 Family Education Loans are made by Sallie Mae Bank.

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