



Financial Assistance for Students of College Partner Programs

Financial Assistance is available through Sallie Mae and its “**Smart Option Student Loan.**” Submit an on-line loan application and receive a decision in as little as 30 seconds! Benefits include fast approval, flexible repayment terms, auto debit, and interest rates and fees that reward good credit.

Smart Option Student Loan

Because the Smart Option Student Loan is based on credit and income, applying with a creditworthy cosigner, such as a parent, other relative or friend may offer assurance of eligibility. Benefits include:

- Greater chance of approval
- Possibility of a lower interest rate
- Opportunity to establish a credit history

Things to Consider

- Do you need additional funding?
- Sallie Mae loans are only good for 120 days (4 months) from the date you are approved. Borrower’s class will need to start during this 120 day period. If loan expires borrower will need to reapply.
- If you are applying with a cosigner, you will need to have information available from that person.

Students* and cosigners:

To start your application, please have the following information available:

1. Social Security Numbers
2. Monthly income and expense information
3. Personal references

Do you have other student loans? If so, please have that information on hand as well.

**Students who are foreign citizens must be attending a U.S. postsecondary school and must apply with a creditworthy cosigner who is either a U.S. citizen or eligible permanent resident. Applicable documentation of residency is required.*

Instructions for Applying

Go to <http://www.salliemae.com>

Choose the option that’s right for you: Select one of the following options

- Get started with \$25 fixed pay
- Get started with interest pay

WebSite Terms of Use:

Read completely and click ‘I accept’ to accept the terms of using the site for the application process.

Tell Us About Yourself: You will be asked to provide the following information

- Name
- Email Address
- Primary Telephone Number

Simplify Your Life with Sallie Mae Electronic Communications: Have your documents delivered electronically instead of by mail

It’s free and more secure and convenient than paper documents. Agreeing to skip the snail mail lets you access your documents three to five days faster and it reduces the risk of identity theft.

Electronic Communication Consent: You must view to proceed:  [Electronic Delivery Consent.](#)

Disclosure Information about Using Electronic Communications and Electronic Forms:

You should print or download a copy of any and all documents relating to the application process and loan. Retain for your records.

Read it thoroughly and select how you would like to receive your account information.

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Things you will need

- You need to have a computer that supports the use of Microsoft Internet Explorer version 5.0 or higher, Mozilla Firefox 1.0, or an equivalent. AOL users must have version 5.0 or higher. You should also enable JavaScript in your browser. You need hardware and software as necessary to support this software.
- You need to be able to view Hyper Text Markup Language (HTML) files and read Portable Document Format (PDF) files. To do this, you must have Adobe Acrobat Reader installed on your computer. It can be downloaded for free at: <http://get.adobe.com/reader>. You need hardware and software as necessary to support this software.
- You consent and agree that such Communications may be delivered to you by posting such Communications to your online account or on our website at <http://mediaserver.sallie-mae.com>, by sending such Communications to your designated email address, or by making such Communications available to you during your online session. Email Communications may include attachments or embedded links. To the extent that you choose to accept all Communications electronically, such Communications would include, without limitation, all notices and disclosures (such as your Truth in Lending and Privacy Policy disclosures), loan-related application materials, self-certification or other forms, promissory notes, account statements, tax forms (including IRS Form 1098-E) and other information. Your consent also permits us to obtain your electronic signature if you choose to sign certain Communications, such as the promissory note, electronically. If you do sign electronically, your electronic signature will bind you to the terms and conditions to the same extent as if you signed the Communications on paper with an ink signature.
Click 'Close.'
- **I was able to view and have read**, understand, and accept the [Electronic Delivery Consent](#) noted above, have the required hardware and software, and agree to receive my communications according to the preferences I have indicated above.
- No, thanks. I would prefer to receive information regarding my Sallie Mae student loan account via the US Postal Service.
- Not Answered

Welcome: You will be asked the following question

- Select the state your school is in – *CALIFORNIA*
 - Select your school – *Boston Reed College – 606650-00*
- Click 'Close'

Determine Eligibility: You will be asked to provide the following information

- Social Security Number
- Confirm your Social Security Number
- Date of Birth
- Citizenship (U.S. Citizen, Non-Citizen Permanent Resident or Foreign Citizen)

Enrollment Information: You will be asked to provide the following information

- Currently Seeking Degree or Certificate
- Anticipated Graduation Date – *1 year from the end date of course*
- Academic Period for the Loan: indicate season and year of program start i.e. Fall 2010 only: 08/01/2010-12/15/2010

Apply with a Cosigner- Applicants can apply with a cosigner, cosigner will be required to provide

- Social Security Number
- Monthly income and expense information
- Personal references
- Course of Study- *indicate **Other** for Pharmacy Technician, Clinical Medical Assistant, Orthopedic Technician, EKG Technician, Optometric Technician. Choose **Allied Health Medical Admin-** for the Administrative Medical Assistant. Choose **Medical Biller** for Medical Biller course.*
- Grade Level- answer: Certificate/Continuing Ed
- Enrollment Status- Less than half time
- Repayment Option

*Contact BRC to determine the expected end date, and then select a date one year from BRC's expected program end date.

Review Lender's Privacy Policy and Loan Application and Solicitation Disclosure

Read it thoroughly

You are about to have your credit reviewed to start the process of applying for a private education loan. If you would like to find additional information prior to starting this process, please [click here](#).

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Borrower Information: You will be asked to provide the following information

- First name
- Middle Initial
- Last name
- E-mail address
- Have you ever defaulted on a loan? *if so, Sallie Mae will not approve.*
- Borrower relationship to student
- Permanent Address- *if you have less than one year residency at current address, you will be required to provide a prior address.*
- Time at present address
- Phone numbers

Loan Information: You will be asked to provide the following information

Total amount requested – *borrowers can apply for funding for other education related expenses but amount should not exceed more than 60% above the course fee amount.*

Example:

John's course fee is $\$2695 \times 60\% = \1617 $\$2695 + \$1617 = \$4312.00$

******You should not request more than \$4312.00 or your loan may be denied******

Applicants may estimate additional funds needed to complete their training program. Additional costs that are not included in course fees include uniforms, work shoes, CPR for the Healthcare Provider, Physical Exam and TB test. Other costs to anticipate which you may want to consider borrowing for include transportation and childcare. Consider carefully the amount of funding you are requesting to borrow, as if you exceed the limit, (60% over course fees, typically); you will be automatically denied. However, if you do need funds for additional costs that are not included in the program, you should request those funds at the time of your application.

Limits- Up to 60% above course fees, whether the loan is applied for by a solo applicant or an applicant with a co-borrower.

Disbursement – If you are approved for additional funds in excess of course fees, Sallie Mae will send funds directly to Boston Reed College.

Employment and Financial Information: You will be asked to provide the following information

- Employment Status
- Occupation
- Present Employer Name
- Work Phone Number
- Time at Present Employer
- Borrower's Gross Income from Primary Source
- Borrower's Source of Income
- Additional Income
- Source of Additional Income
- Total Household Income
- Borrower's Gross Income from Primary Source- *you will be asked to provide account types that you hold and balances, i.e. savings, checking, etc.*
- Residence Type
- Monthly Mortgage/ Rent Amount

Click 'Submit Credit'

You will get one of the following replies within 30 seconds:

- Pre-Approved
- Eligible w/Cosigner
- Denied
- Pending Review

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After You Have Completed the Online Application for Sallie Mae Smart Option Loan

You will then receive an email with information about the above status of your application. If you do not receive an email within 2 days or have questions about your application contact **Sallie Mae at 888-272-5543**. To expedite your application process, be prepared to provide printed copies of official documents proving your identity if requested at a later date, (i.e. a *legible copy of driver's license, social security card, etc.) Additional documents such as a recent pay stub, utility bill or further documentation may be required by Sallie Mae to complete your loan application process.

If you have questions regarding the status of your loan status or approval you should first contact Sallie Mae at 888-272-5543. Sallie Mae will be able to give you the most current information on your loan status and paperwork. Only the borrower can obtain the status of a loan application. If you still have questions after speaking with Sallie Mae you should contact Boston Reed College at 800-830-2228. Select '0' to speak to a live, customer service operator who can answer questions, check on status of funds that may have been received on your behalf, or refer you to the next step accordingly.

Once approved for the loan you will receive confirmation number from Sallie Mae. At this time please provide your college with the confirmation number assigned by Sallie Mae.

1. When will I receive the money for my student loan?

Sallie Mae will send the funds directly to Boston Reed College on the date requested, (disbursement date you indicate on your loan application.) Disbursement dates are requested on the application, students should indicate the first day of class as the disbursement date. To view more information regarding the dates and amounts for your loan, from the Main Menu, select the **Check Loan Status** link, and then click on the **View Details** button on the *'Your Loans at a Glance'* page to display the

Application/Loan Details page. The disbursement information for the specified loan is listed at the bottom of the page. Confirm that the disbursement date is the first day of the course you are enrolling in.

2. How do I add a cosigner to my private student loan?

If your cosigner has already begun the application process via the phone or online process, they will need to log in or register to create a new account. They will then select the Complete/Cosign a Loan option to complete the application process. The cosigner should use the following URL to begin the process: <https://opennet.salliemae.com/cosigner>

If you will be asking a new cosigner to begin the application process, log in to OpenNet and select the View Cosigner Options from the Main Menu. This option will only display if you have a private loan application in process that is eligible for a cosigner. On the *'Your Cosigner-Eligible Loans'* page, you will select the appropriate button next to the loan: *'Add a Cosigner'*- if you haven't yet provided cosigner information; or *'Get Confirmation Number/PIN,'* if you previously supplied cosigner information. Follow the directions provided to you on the page that appears after selecting the desired option.

Most Private Student Loans require the borrower to be a U.S. citizen or a non-citizen permanent resident or a foreign resident borrowing with a creditworthy cosigner. In all cases, a cosigner must be a U.S. citizen or non-citizen permanent resident. Citizenship documentation requirements may apply and, if applicable, will need to be provided during the application process.

3. When do I need to repay my student loan?

Loan repayment may vary by loan program. Carefully read your *Promissory Note* and *Approval and Final Disclosures (or Truth in Lending Disclosure Statement and Repayment Schedule)* provided for private student loans so that you understand the loan's repayment terms.