

Loans for undergraduates, graduate students, and parents

Our private loans can help you pay for education expenses not covered by savings, scholarships, and federal loans. There's a loan for you, no matter where you are in your higher education journey.

Undergraduate students

Smart Option Student Loan® for Undergraduate Students

Get the money you need for college and choose the repayment options that work best for you.

Parents

Sallie Mae® Parent Loan

Give your student the gift of education with a loan in your name.

Graduate students

The Sallie Mae® graduate loan suite is designed to meet the needs of students in specific fields of study.

MBA Loan

Medical School Loan

Dental School Loan

Graduate School Loan for Health Professions

Law School Loan

Graduate School Loan

Post-graduate loans

Residency and Relocation Loan

Bar Study Loan

Undergraduate and graduate loan benefits and features

- Choose from multiple repayment options.
- Get competitive interest rates.
- Borrow up to 100% of all your school-certified expenses for the entire year like tuition, fees, books, housing, meals, travel, and even a laptop.¹
- Pay no origination fee or prepayment penalty.²
- Applying is fast and easy.

What else do I need to know?

Consider a cosigner if you are a student borrower. Student borrowers who don't have a strong credit history may have a better chance of approval by adding a cosigner such as a parent or other creditworthy person. Student borrowers may apply to release their cosigner from the loan after they graduate, make 12 on-time principal and interest payments, and meet certain credit requirements.³

How do I apply?

SallieMae.com/SmartOption/your_url_here
or call 1-800-800-80000

Borrow responsibly

We encourage students and families to start with savings, grants, scholarships, and federal student loans to pay for college. Students and families should evaluate all anticipated monthly loan payments, and how much the student expects to earn in the future, before considering a private student loan.

Smart Option Student Loan and Sallie Mae graduate loans: These loans are for students at participating degree-granting schools. Smart Option Student Loan information is for undergraduates only. Graduate Certificate/Continuing Education coursework is not eligible for MBA, Medical, Dental, and Law School Loans. Students who are not U.S. citizens or U.S. permanent residents must reside in the U.S., attend a participating school in the U.S., apply with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident) and provide an unexpired government-issued photo ID to verify their identity. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

Parent Loan: This loan must be used to pay for eligible student expenses at participating degree-granting schools. The student cannot be a borrower or cosigner and is not responsible for repaying the loan. The borrower, cosigner, and student must be U.S. citizens or U.S. permanent residents. If the school issues a refund directly to the student, the borrower and cosigner (if applicable) are still responsible for repaying that amount. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

Residency and Relocation Loan: This loan is for students who are pursuing or have received a M.D., D.O., D.D.S., D.M.D., D.P.M., D.V.M., or V.M.D. degree. Students must be enrolled at least half-time in their final year of study at a participating allopathic, osteopathic, podiatric, dental or veterinary medicine school, or have graduated from one within the past 12 months. Students who are not U.S. citizens or U.S. permanent residents must reside in the U.S., attend or graduate from a participating school in the U.S., apply with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident) and provide an unexpired government-issued photo ID to verify identity. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

Bar Study Loan: This loan is for students who are enrolled at least half-time in their final year of study at a participating ABA-accredited law school, or have graduated from one within the last 12 months. Students should be sitting for the bar exam no later than 12 months after graduation. Students who are not U.S. citizens or U.S. permanent residents must reside in the U.S., apply with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident) and provide an unexpired government-issued photo ID to verify their identity. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

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. Miscellaneous personal expenses (such as a laptop) may be included in the cost of attendance for students enrolled at least half-time.

² Although we do not charge a penalty or fee if you prepay your loan, any prepayment will be applied as outlined in your promissory note—first to Unpaid Fees and costs, then to Unpaid Interest, and then to Current Principal.

³ Only the borrower may apply for cosigner release. Borrowers who meet the age of majority in their state may apply for cosigner release by providing proof of graduation (or completion of certification program), income, and U.S. citizenship or permanent residency (if your status has changed since you applied). In the last 12 months, the borrower must be current on all Sallie Mae serviced loans (including no hardship forbearances or modified repayment programs) and have paid ahead or made 12 on-time principal and interest payments on each loan requested for release. When the cosigner release application is processed, the borrower must demonstrate the ability to assume full responsibility of the loan(s) individually, and pass a credit review that demonstrates a satisfactory credit history including but not limited to no: bankruptcy, foreclosure, student loan(s) in default or 90 day delinquencies in the last 24 months. Requirements are subject to change.

Explore federal loans and compare to make sure you understand the terms and features. Private student loans that have variable rates can go up over the life of the loan. Federal student loans are required by law to provide a range of flexible repayment options, including, but not limited to, income-based repayment and income-contingent repayment plans, and loan forgiveness and deferment benefits, which other student loans are not required to provide. Federal loans generally have origination fees, but are available to students regardless of income.

To participate in the Residency and Relocation Loan program, veterinary medical schools are required to be accredited by the American Veterinary Medical Association, dental schools are required to be accredited by the American Dental Association, medical schools are required to be accredited by the Liaison Committee on Medical Education or the American Osteopathic Association's Commission on Osteopathic College Accreditation, and podiatric schools are required to be accredited by the Council on Podiatric Medical Education.

Bar Study Loans and Residency and Relocation Loans are intended to cover expenses not included in your school's cost of attendance.

SALLIE MAE RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE.

Loans are made by Sallie Mae Bank.

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