

Private Student Loans

When Federal Student Loans are not Enough

Borrow up to \$12,500 annually to achieve your educational goals after exhausting all federal student aid.

Eligibility & Loan Limits

- ▶ Borrow up to \$12,500 annually; \$40,000 lifetime
- ▶ Minimum loan amount of \$1,000
- ▶ Age 18 or older
- ▶ Enrolled at least half-time
- ▶ Attend a UW System school, Madison College or Edgewood College

Note: If you attend a school other than the ones listed, contact your financial aid office for your loan options.

To qualify without a cosigner, you will need:

- ▶ \$10,000 in income
- ▶ A satisfactory credit score
- ▶ At least 2 years of credit history

Note: If you do not meet these three requirements you will need a cosigner that meets income and credit requirements. Non-U.S. residents will need a Social Security Number or Tax ID, and a cosigner who is a U.S. citizen or permanent resident.

Learn more and apply at uwcu.org today.

Students Save

- ▶ No Origination Fee
- ▶ No Repayment Fee
- ▶ No Insurance Fee
- ▶ 0.25% interest rate reduction with automatic payments*

Students Benefit

- ▶ Option to make interest-only payments during the first 2 years of repayment
- ▶ Take up to 12 years to repay
- ▶ Cosigner release option after 36 consecutive, on-time payments
- ▶ Deferred payments while in school half-time
- ▶ 6-month grace period before repayment begins
- ▶ 10-day grace period after payment due date

Interest Rate

Your interest rate will be based on your creditworthiness or your cosigner's, and is based on the 3-month LIBOR rate plus a margin.

*To be eligible for the interest rate reduction for automatic payments, you must be signed up for automatic payments through Great Lakes Educational Loan Services. If at any time automatic payments are stopped or the loan is not in repayment status, the rate discount will not be applied. UW Credit Union reserves the right to modify or discontinue benefits at its discretion and without notice.