**Alternative Loan Comparison**

<table>
<thead>
<tr>
<th><strong>Nellie Mae® Student EXCEL® Loan</strong></th>
<th><strong>Sallie Mae® Signature Student Loan®</strong></th>
<th><strong>Campus Door Undergraduate Loan</strong></th>
<th><strong>Key Bank Key Alternative Loan</strong></th>
<th><strong>Citibank CitiAssist® Loan</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>800-634-9308</td>
<td>800-695-3317</td>
<td>800-786-0002</td>
<td>800-539-5363</td>
<td>800-967-2400</td>
</tr>
</tbody>
</table>

**Interest Rate**
- Monthly variable: Prime + 1.25%
- Annual variable: Prime + 2.25%
- Prime rate - 25% to Prime + 6% depending on borrowers or co-borrowers credit
- Prime + 1% for all borrowers
- *90 day LIBOR + 3.30% margin with co-signer*
- *90 day LIBOR + 3.85% margin without a co-signer*
- Prime minus 0.50% to Prime + 4.0%

**Loan Fees**
- Disbursement fee with a co-borrower: 0%
- Disbursement fee without a co-borrower: 6%
- No disbursement fees. 3% repayment fees based on credit
- Guarantee fees range from 0%, 5%, 7%
- No guarantee fees
- No guarantee fees

**Minimum Loan Amount**
- $500
- $500
- $500
- $500
- None

**Annual Maximum Loan Amount**
- Cost of education minus other aid
- Cost of education minus other aid
- Cost of education minus other aid
- Cost of education minus other aid
- Cost of education minus other aid

**Repayment Terms**
- Up to 20 years, based on loan balance
- 15 - 25 years, based on loan balance at repayment
- Up to 20 years, depending on loan balance
- Up to 20 years, depending on loan balance
- Up to 12 years, depending on loan balance

**SAP Required**
- No
- No
- Yes
- No
- No

**Minimum Enrollment**
- At least half time
- At least half time
- At least half time
- At least half time
- Can be less than half time

**Grace Period/Deferment**
- 6 months
- 6 months
- Up to 12 months
- 6 months
- 6 months

**MPN**
- No
- No
- No
- Yes
- No

**Degree Seeking**
- Yes
- Yes
- Yes
- Not required
- Not required

**Prior Year Balance**
- Yes
- Yes
- Yes
- Yes
- Yes

**Combined Billing**
- Yes
- Yes
- No
- Yes
- Yes

**Alternative Loan Consolidation**
- Yes
- Yes
- No
- Yes
- No

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**ANNUAL PERCENTAGE RATE (APR) EXAMPLE:**

If you borrowed $10,000, which included your loan fee; your loan was disbursed in a single disbursement on 8/1/06; you graduated 22 months later, so that you had an in-school period plus a post graduation grace period totaling 34 months; you requested a period of 240 months (20 years); and the Prime Rate maintained a constant 7.25%, * then the ANNUAL PERCENTAGE RATE for your loan would be 8.03%; your principal amount upon entering repayment would be $12,338; your monthly payment would be $105.12; and the FINANCE CHARGE over the life of your loan would be $15,231.09. *

The ANNUAL PERCENTAGE RATE may vary and is indexed to the Prime Rate as published in the Wall Street Journal. The example above uses an interest rate of 8.25% based on the Prime Rate as of 1/1/06 of 7.25% plus 1.0%.
**Alternative Loan Options**

**What is an alternative loan?**
An alternative loan is a private, non-federal loan made by a commercial lender. Alternative education loans can provide a source of additional funding for students who have exhausted all federal loan sources. Please be aware that these alternative loans have terms which may differ significantly from those for federal education loan programs. Also be aware that most alternative loans 1) will require the student to demonstrate a good credit history and 2) will require that the borrowers secure the loan with a creditworthy co-borrower.

**How do I qualify and apply for an alternative loan?**
To qualify for an alternative loan, you must be admitted to a Belmont University program. You then need to select a lender and obtain a pre-approval.

**How much can I borrow?**
If you are not receiving any other financial aid, you may borrow up to your Cost of Attendance (COA) with an alternative loan. However, if you are receiving financial aid, your alternative loan amount will depend on the sum of the other awards (i.e. federal loans, grants, work-study, etc.) In this instance, your alternative loan amount is determined by the following formula: COA minus financial aid award equals maximum alternative loan amount. The total from all sources of financial aid cannot exceed your COA.

**What is COA?**
The COA is the Cost of Attendance, an estimation of costs established by the Office of Student Financial Services and based on federal guidelines. It includes allowances for tuition, room and board, supplies, transportation and personal expenses.

**Can I borrow if I’m less than full time?**
Yes, but you may be required to be enrolled at least half time. Please check the enrollment requirements with your lender.

**What are the terms and conditions of my alternative loan?**
Each lender determines the terms and conditions of each loan. For example, alternative loan interest rates vary according to the lender and the applicant’s credit history. You should inquire in detail regarding the terms and conditions of the loan that you anticipate taking out from the lender of your choice.

**How and when will my funds be disbursed?**
The loan certification from the Office of Student Financial Services to the lender will include a disbursement schedule. There is a disbursement schedule for each term of enrollment/academic year. For example, if you are enrolled for the fall and spring terms, you will get two installments, one for each term. Disbursements are typically scheduled for ten days before the start of each term.

**When will I get the money?**
Your alternative loan proceeds are forwarded to the Office of Student Financial Services. When the loan proceeds exceed the amount of your charges, and creates a refundable credit balance, a refund check will be prepared by the Office of Student Financial Services and made payable to you. Please be aware - the first refund date of each semester will be no later than fourteen days after the first day of class. Following the first refund date, refunds will be processed weekly. Students who have refundable credit balances by noon on Tuesday, will have a refund the following Friday at Belmont Central.

**What if I have additional questions?**
Contact the Office of Student Financial Services at 615-460-6403.