



Undergraduate student loans

Going back to school?

The Sallie Mae® Smart Option Student Loan® can help you cover the costs.

If you're going for another degree, taking a few classes, or going for a professional certification, here's a way to help you pay for it.

Borrow up to 100% of all your school-certified expenses for the entire year, like tuition, fees, books, housing, meals, travel, and a laptop.¹



Apply today at
salliemae.com/smartdecision

Choose loan options that work for you

With the Smart Option Student Loan for undergraduate students, you can make payments while in school (this may help you save on your Total Loan Cost) or defer until after you leave.²

Features

- **Competitive variable and fixed interest rates**
- **No origination fee or prepayment penalty³**
- **Having a cosigner can help:** Students are 3.5x more likely to get approved with a cosigner⁴, plus they may help you get a lower rate
- **Cover an existing balance for an enrollment period within the past year⁵**
- **Reduce your interest rate by a 0.25 percentage point when you enroll in and make monthly payments by auto debit⁶**

Borrow responsibly

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

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.

Sallie Mae loans are subject to credit approval, identity verification, signed loan documents, and school certification. This loan is available to students at participating schools and is not intended for students pursuing a graduate degree. Student or cosigner must meet the age of majority in their state of residence. Students who are not U.S. citizens or U.S. permanent residents must reside in the U.S., attend school in the U.S., and apply with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident). Requested loan amount must be at least \$1,000.

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 Interest is charged starting when funds are sent to the school. With the Fixed and Deferred Repayment Options, the interest rate is higher than with the Interest Repayment Option and Unpaid Interest is added to the loan's Current Principal at the end of the grace/separation period. Payments may be required during the grace/separation period depending on the repayment option selected. Variable rates may increase over the life of the loan.

3 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.

4 Based on a comparison of the percentage of students who were approved with a cosigner to the percentage of students who were approved without a cosigner from October 1, 2022 to September 30, 2023.

5 Loans are available to cover costs for a prior enrollment period if the last date of the enrollment period is no more than 365 days prior to the loan's first disbursement date. The student must have been enrolled for the full period covered by the loan. When applying for the loan, the student must be enrolled in school or have graduated and must not have withdrawn with no intention of re-enrolling, as verified by the school. Loans must be used only for expenses that are directly billed by the school and included in the school's cost of attendance.

6 The borrower or cosigner must enroll in auto debit through Sallie Mae to receive a 0.25 percentage point interest rate reduction benefit. This benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month. It may be suspended during forbearance or deferment.

SALLIE MAE RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE. CHECK SALLIEMAE.COM FOR THE MOST UP-TO-DATE PRODUCT INFORMATION.

Information advertised valid as of January 27, 2025. Sallie Mae loans are made by Sallie Mae Bank.

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