Sallie Mae® Parent Loan Information for **your school**

July 2026

sallie mae℠

Introducing the Sallie Mae® Parent Loan

As schools consider ways to inform families about financing choices, the Sallie Mae Parent Loan may be a useful option to include in those conversations. Available to parents and other creditworthy individuals helping undergraduate, certificate, and graduate students pay for college, it offers flexible repayment options and variable or fixed interest rates, with pricing that may be lower than the PLUS Loan for highly qualified applicants.*

Features and benefits

- Competitive interest rates for qualified borrowers
- No origination fee or prepayment penalty.*
- Two repayment options to support different budgeting preferences: interest-only payments while the student is in school, or principal and interest payments.
- Covers up to 100% of the school-certified cost of attendance.*
- 0.25 percentage point interest rate reduction for borrowers enrolled in auto debit who make monthly payments.*
- Free online access to monthly FICO® Scores for borrowers and cosigners.*
- Student death and disability loan forgiveness provisions.*
- Interest may be tax deductible.*
- Can be used to cover an existing balance from an enrollment period within the past 365 days.*
- Repayment terms from 5 to 20 years.*

Eligibility

The Sallie Mae Parent Loan is available to parents, family members, and other creditworthy individuals who choose to help a student finance their education. Students are not eligible to serve as the borrower or cosigner on this loan. Borrowers and students may be U.S. citizens, U.S. permanent residents, or non-citizens; cosigners must be U.S. citizens or U.S. permanent residents.

Pricing*

For the most recent Sallie Mae private loan rates and repayment examples, please visit salliemae.com/ratesheet.

**Please refer to the disclosures for additional information.*

Materials to support you and your families

To support school communications, we can provide a set of materials designed for staff reference and family-facing outreach. These resources can be used as part of your existing financial aid communications, counseling conversations, or website content.

- Parent Loan, Undergraduate Loan, and Graduate Loan brochures for families
- Parent Loan overview presentation for financial aid and student services staff
- Downloadable web and email copy for school communications
- Frequently asked questions and application guidance for staff

A Comparison of College Financing Options

Compare the benefits of a Sallie Mae private education loan with the PLUS Loan for parents, which is a federal loan that parents of dependent undergraduate students can use to help pay for college.

	Sallie Mae® Undergraduate Loan	Sallie Mae® Parent Loan	PLUS Loans for Parents*
Primary borrower	Student and cosigner (if applicable)	Parent or other creditworthy non-student individual	Parent and endorser (if applicable)
Variable interest rates	SOFR + 0.25% to SOFR + 14.25% (APR: 3.75% to 16.95%*)	SOFR + 1.25% to SOFR + 11.25% (APR: 4.75% to 14.99%*)	N/A
Fixed interest rates	2.64% to 18.55% (APR: 2.64% to 17.49%*)	5.14% to 15.50% (APR: 4.89% to 15.49%*)	8.94% for Academic Year 2026-27 loans.
Origination fee	0%	0%	4.228% for loans first disbursed on or after October 1, 2020
Repayment options	• No payments while in school • $25 fixed monthly payments while in school* • Monthly interest payments while in school	• Monthly interest payments while the student is enrolled in school for up to 60 months, followed by principal and interest payments • Monthly principal and interest payments while the student is enrolled in school and through the life of the loan	• Full principal and interest payments • Parents can request to defer payments
Repayment term	10 -15 years of principal and interest*	5-20 years of principal and interest payments*	10-25 years of principal and interest payments
Student enrollment status	Full time, half time, less than half time	Full time, half time, less than half time	Must be at least half time
Citizenship	U.S. citizen or permanent resident borrowers, or international students studying in the U.S. (with a U.S. citizen or permanent resident cosigner)	U.S. citizen or permanent resident borrowers, or international students studying in the U.S. (with a U.S. citizen or permanent resident cosigner)	Visit student.aid.gov for citizenship requirements
Loan limit	Covers up to 100% of cost of attendance minus financial aid*	Covers up to 100% of cost of attendance minus financial aid*	$20,000 annually
Aggregate loan limit	There is no aggregate loan limit	There is no aggregate loan limit	$65,000 per student
Cosigner release available	Yes*	No	No
Graduated Repayment Period available*	Yes	No	Explore repayment options by visiting studentaid.ed.gov
Available for prior loan periods	Yes*	Yes*	No

**Please refer to the disclosures for additional information.*

It's important for families to explore their options.

The Sallie Mae Parent Loan and the Sallie Mae Undergraduate Loan are separate products with different features and available interest rates. Learn more at [SallieMae.com/ParentOptions.](SallieMae.com/ParentOptions)

Disclosures

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.*

Parent Loan Eligibility: *Sallie Mae Parent Loans are for parents or other adults borrowing on behalf of a student who meets enrollment requirements at a participating school and is pursuing an undergraduate or graduate degree, or certificate program. Sallie Mae loans are subject to credit approval, identity verification, acceptance and execution of required loan documents, and school certification. Parent Loan borrowers must be at least the age of majority in their state of residence, otherwise a cosigner is required. Parent Loan borrowers who are not U.S. citizens or U.S. permanent residents must reside in the U.S., borrow on behalf of an eligible student, 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.*

Student Loan Eligibility: *Sallie Mae loans are subject to credit approval, identity verification, signed loan documents, and school certification. Undergraduate Loans are for students at participating schools and are not intended for students pursuing a graduate degree. Graduate student loans are available for students at participating degree-granting graduate schools. Graduate Certificate/Continuing Education coursework is not eligible for MBA, Medical, Dental, and Law School Loans. 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.*

Parent Loan Rate Availability: *Advertised APRs for Parent Loans are based on a $10,000 loan with a 4-year in-school period. Interest rates for variable rate loans may increase or decrease over the life of the loan based on changes to the 30-day Average Secured Overnight Financing Rate (SOFR) rounded up to the nearest one-eighth of one percent. Advertised variable rates are the starting range of rates and may vary outside of that range over the life of the loan. Interest is charged starting when funds are sent to the school. To receive a 0.25 percentage point interest rate discount, the borrower or cosigner must enroll in auto debit through Sallie Mae. The discount applies only during active repayment as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month. The discount may be suspended during forbearance.*

Student Loan Rate Availability: *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.*

Parent Loan Repayment During In-school Period: *With Interest Repayment, monthly interest payments are required while the student is enrolled in school, and monthly principal and interest payments begin after the student graduates, no longer meets enrollment requirements, or reaches 60 months in school. With Principal and Interest Repayment, monthly principal and interest payments begin after the first disbursement and continue until the loan is fully repaid.*

Payments may be required during the grace period depending on the in-school repayment option selected by the student or cosigner.

RATES AND OTHER INFORMATION ADVERTISED ARE VALID AS OF JULY 2, 2026. VARIABLE RATES MAY GO UP OR DOWN DUE TO AN INCREASE OR DECREASE IN THE LOAN'S INDEX. SALLIE MAE ALSO RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES, AND BENEFITS AT ANY TIME WITHOUT NOTICE. APPLICANTS SHOULD CHECK SALLIEMAE.COM FOR THE MOST UP-TO-DATE PRODUCT INFORMATION.

Cost of attendance: *For applications submitted directly to Sallie Mae, loan amount cannot exceed the cost of attendance less financial aid received, as certified by the school. Applications submitted to Sallie Mae through a partner website will be subject to a lower maximum loan request amount. Miscellaneous personal expenses (such as a laptop) may be included in the cost of attendance for students enrolled at least half-time.*

Sallie Mae loans may be offered at a lower rate than PLUS depending on the creditworthiness of the applicant(s). Help your students explore federal loans and compare to make sure they 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.*

Federal student loan information was gathered on June 1, 2026, from studentaid.ed.gov.

Graduated Repayment Period (GRP): *GRP allows interest-only payments for the initial 12-month period of repayment when the loan would normally begin requiring full principal and interest payments or during the 12-month period after GRP request is granted, whichever is later. At the time of GRP request, the loan must be current. The borrower may request GRP only during the six billing periods immediately preceding and the twelve billing periods immediately after the loan would normally begin requiring full principal and interest payments. GRP does not extend the loan term. If approved for GRP, the Current Amount Due that is required to be paid each month after the GRP ends will be higher than it otherwise would have been without GRP, and the total loan cost will increase.*

Prior Enrollment Period: *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 within the 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.*

Cosigner Release: *Only the borrower may apply for cosigner release. To do so, they must first meet the age of majority in their state and provide proof of graduation (or completion of certification program), income, and U.S. citizenship or permanent residency (if their status has changed since they applied). In the last 12 months, the borrower can't have been past due on any loans serviced by Sallie Mae for 30 or more days or enrolled in any hardship forbearances or modified repayment programs. In addition, the borrower must have paid ahead or made 12 on-time principal and interest payments on each loan requested for release. The loan can't be past due when the cosigner release application is processed. The borrower must also demonstrate the ability to assume full responsibility of the loan(s) individually and pass a credit review when the cosigner release application is processed 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.*

Death and Disability Loan Forgiveness: *If a student dies or becomes totally and permanently disabled and is unable to work in any capacity, their Sallie Mae student loan may be eligible to have the remaining Current Balance waived.*

Auto debit: *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.*

Monthly FICO® Score: *Borrowers and cosigners with an available FICO® Score and a Sallie Mae-serviced loan with a current balance greater than $0 may receive their score monthly after the first disbursement of their loan. The FICO® Score provided to you is the FICO® Score 8 based on TransUnion data. FICO® Scores and associated educational content are provided solely for your own non-commercial personal review, use, and benefit. This benefit may change or end in the future. FICO® is a registered trademark of the Fair Isaac Corporation in the United States and other countries.*

No prepayment penalty: *Although we do not charge a penalty or fee if the borrower prepays his/her loan, any prepayment will be applied as outlined in the promissory note - first to Unpaid Fees and costs, then to Unpaid Interest, and then to Current Principal.*

This information is not meant to provide tax advice. Consult with a tax advisor for education tax credit and deduction eligibility. For more information, see IRS Publication 970.

By submitting this proposal, Sallie Mae agrees only to the terms set forth in this proposal. Sallie Mae reserves the right to revise this proposal at any time. To the extent that items included in this proposal differ from the Request for Proposal, this proposal constitutes a counter-proposal with respect to the terms that differ. All intellectual property resulting from performing any work in connection with this proposal belongs to Sallie Mae. For purposes of this proposal, "Sallie Mae" means SLM Corporation and its subsidiaries, including Sallie Mae Bank.