

# PLUS/Alternative Loan Guide Comparison Chart



Loan Program	Federal Parent PLUS Loan Various lenders serviced by Great Lakes	State of Michigan MI LOAN (800) 935-2275 Serviced by Firstmark	Citibank CITIASSIST® (800) 967-2400 Serviced by Citibank	Key Bank Key Alternative (800) 539-6657 Serviced by Great Lakes	Sallie Mae SIGNATURE ALTERNATIVE (800) 695-3317 Serviced by Sallie Mae
<b>FEATURES</b>					
Interest Rate	Fixed – 8.50%	Choose Fixed: 6.95% or Variable: 6.89%	Variable – Prime minus 0.50% to Prime + 4.75% (Based on co-signer presence and credit review)	Variable – based on LIBOR Currently: with co-signer 5.59% to 9.59% without co-signer 6.59% to 10.59%	Variable – LIBOR + 2.5% to LIBOR + 9.5% (Based on co-signer presence and credit review)
Fees	Origination fee: 3.00% (subtracted from amount received)	Fee: 3.50% (subtracted from amount received)	Depends on credit 0.00% to 5.00% (added to requested amount)	No fees	No fees
Repayment	10 years; Can defer payment of principal and/or interest until six months after student ceases to be enrolled at least half-time	Begins immediately; up to 25 years; any 5 years can forbear principal and/or interest	Begins 6 months from date student ceases to be enrolled; up to 20 years to repay	Begins 6 months from date student ceases to be enrolled at least half-time; up to 20 years to repay	Begins 6 months from date student ceases to be enrolled at least half-time; up to 30 years to repay
Borrower	Parent	Parent or student with co-signer	Student with co-signer	Creditworthy student, may need co-signer	Creditworthy student, may need co-signer
<b>APPLICATION</b>					
Phone application/ Pre-Screen Available?	N/A	Online Pre-screen	YES Call (800) 967-2400	YES Call (800) 539-6657	YES Call (800) 695-3317
Promissory Note	1-Time Master Promissory Note Can submit online and e-sign	Yearly Promissory Note Can submit online and e-sign	Yearly Promissory Note Can submit online and e-sign	1-Time Promissory Note Can submit online and e-sign	Yearly Promissory Note Can submit online and e-sign
Online Application Link	<a href="#">APPLY ONLINE</a>	<a href="#">APPLY ONLINE</a> <i>Temporarily suspended as of 2/15/2008</i>	<a href="#">APPLY ONLINE</a>	<a href="#">APPLY ONLINE</a>	<a href="#">APPLY ONLINE</a>

The loan amount requested cannot exceed the Cost of Attendance (COA) when combined with other financial aid.