

Financial Assistance for Students of College Partner Programs



Financial Assistance is available through Sallie Mae and its **“Smart Option Student Loan.”**

Submit an on-line loan application and receive a decision in as little as 30 seconds! Benefits include fast approval, flexible repayment terms, auto debit, and interest rates and fees that reward good credit.

Smart Option Student Loan

Because the Smart Option Student Loan is based on credit and income, applying with a creditworthy cosigner, such as a parent, other relative or friend may offer assurance of eligibility. Benefits include:

- Greater chance of approval
- Possibility of a lower interest rate
- Opportunity to establish a credit history

Things to Consider

- Do you need additional funding?
- Sallie Mae loans are only good for 120 days (4 months) from the date you are approved. Borrower’s class will need to start during this 120 day period. If loan expires borrower will need to reapply.
- If you are applying with a cosigner, you will need to have information available from that person.

Students* and cosigners:

To start your application, please have the following information available:

1. Social Security Numbers
2. Monthly income and financial information
3. Personal references

Do you have other student loans? If so, please have that information on hand as well.

**Students who are foreign citizens must be attending a U.S. postsecondary school and must apply with a creditworthy cosigner who is either a U.S. citizen or eligible permanent resident. Applicable documentation of residency is required.*

Things you will need

- You need to have a computer that uses current versions of Microsoft Internet Explorer, Mozilla Firefox, or Apple Safari. You should also enable JavaScript in your browser. You need hardware and software (and internet service) as necessary to support this software.
- You need to be able to view Hyper Text Markup Language (HTML) files and read Portable Document Format (PDF) files. To do this, you must have Adobe Acrobat Reader installed on your computer. It can be downloaded for free at: <http://get.adobe.com/reader>. You need hardware and software as necessary to support this software.
- Your consent will apply to all information we send to you, or disclose or communicate to you, relating to your student loan(s) or your student loan account(s) ("Communications") during your application process or as a result of the approval of your application. With respect to future Communications, your consent will apply in accordance with the preferences you indicate in your online session. Note: if you choose not to consent by selecting "Decline" during the online session, the online processing of your application will be terminated.
- You consent and agree that such Communications may be delivered to you by posting such Communications to your online account or on our website at <http://mediaserver.salliemae.com>, by sending such Communications to your designated email address, or by making such Communications available to you during your online session. Email Communications may include attachments or embedded links. Communications that you agree to accept electronically would include, without limitation, all notices and disclosures (such as your Truth in Lending and Privacy Policy disclosures), loan-related application materials, self-certification or other forms, promissory notes, and, to the extent you select during your online session, account statements, tax forms (including IRS Form 1098-E), future annual Privacy Policy disclosures, and other information. Your consent also permits us to obtain your electronic signature if you choose to sign certain Communications, such as the promissory note, electronically. If you do sign electronically, your electronic signature will bind you to the terms and conditions to the same extent as if you signed the Communications on paper with an ink signature.
- You consent to notify us whenever you change your email address. If you change your email address or if email is undeliverable to your email address, you must sign into your online account and update your email address if you want to continue to receive electronic Communications. If we receive an electronic notice that an email is undeliverable due to an



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incorrect or inoperative email address, then for Communications that we are required by law to send to you (such as IRS Form 1098-E), we will resend such Communications to you via U.S. Postal Service.

- You may obtain a paper copy of any Communication by printing it from your computer or by contacting us at the address listed below. You may obtain a paper copy of any electronic agreement or form that was submitted with an electronic signature by printing it from your computer or by asking us to send you a copy. We will not charge you unless the request exceeds a reasonable number. In no event will we charge you for a paper copy of IRS Form 1098-E. The request for a paper copy of any Communication will not by itself constitute a withdrawal of consent. Your IRS Form 1098-E will remain available electronically for at least one year after the date it is originally made available to you electronically.
- You may without charge withdraw consent to the use of electronic Communications and instead elect to use the U.S. Postal Service to obtain communications from Sallie Mae, Inc. by signing into your online account or by contacting us at 866-439-0993 or: Sallie Mae, Inc, P.O. Box 9500

Instructions for Applying

Go to <http://www.salliemae.com>

Private Student Loans: Select one of the following options

- Apply Now with \$25 fixed pay
- Apply Now with interest pay

Web Site Terms of Use:

Read completely and click 'I accept' to accept Sallie Mae's website terms of for the application process.

Student Personal Information: You will be asked to provide the following information

- Name
- Email Address
- Primary Telephone Number
- Date of Birth
- Citizenship (U.S. Citizen, Non-Citizen Permanent Resident or Foreign Citizen)
- Social Security Number
- Confirm Social Security Number

Permanent Address:

- Street Address
- City
- State
- Primary Telephone Number
- Secondary Telephone Number
- Years at Permanent Address
- Months at Permanent Address

School Information

- Enter "Boston Reed College, Napa, CA, 60665000"
- Degree/Certificate of Study – select Certificate
- Major - indicate **Other** for *Pharmacy Technician, Clinical Medical Assistant, Orthopedic Technician, EKG Technician, Veterinary Assistant*. Choose **Allied Health Medical Admin-** for the *Administrative Medical Assistant*. Choose **Paralegal** for the *Professional Paralegal Academy program*. Choose **Web/Online Student** for *Electronic Health Records System Technologist*.
- Enrollment Status- Less than half time
- Grade Level- answer: Certificate/Continuing Ed
- Cumulative GPA
- Scale
- Academic Period for the Loan: indicate month and year of program start and end date i.e. January 2011 – August 2011
*Contact BRC to determine the expected end date, and then select a date one year from BRC's expected program end date.
- Anticipated Graduation Date –1 year from the end date of course
- Select "Continue"

Loan Application: You will be asked to provide the following information

- Cost of Attendance

- Estimated Financial Assistance
- Calculated Loan Amount - *this field will be automatically calculated by the system*
- Requested Loan Amount - *borrowers can apply for funding for other education related expenses but amount should not exceed more than 60% above the course fee amount.*

John's program fee is $\$2695 \times 60\% = \1617 $\$2695 + \$1617 = \$4312.00$

*****You should not request more than \$4312.00 or your loan may be denied*****

Applicants may estimate additional funds needed to complete their training program. Additional costs that are not included in course fees include uniforms, work shoes, CPR for the Healthcare Provider, Physical Exam and TB test. Other costs to anticipate which you may want to consider borrowing for include transportation and childcare. Consider carefully the amount of funding you are requesting to borrow, as if you exceed the limit, (60% over program fees, typically); you will be automatically denied. However, if you do need funds for additional costs that are not included in the program, you should request those funds at the time of your application.

Limits- Up to 60% above program fees, whether the loan is applied for by a solo applicant or an applicant with a co-borrower.

Disbursement – If you are approved for additional funds in excess of course fees, Sallie Mae will send funds directly to Boston Reed College.

Employment Status: You will be asked to provide the following information

- Employment Status
- Current Employer Name
- Occupation
- Work Phone Number
- Length of Time at Current Employer
- Gross Annual Income

Financial Information: You will be asked to check all that applies to you

- I have additional income to include

Assets

- I have a checking account
- I have a Savings, CD, and/or Money Market account

Residence Information

- Residence Type

Personal Contacts: You will be asked to provide two contacts of which one should be your relative.

- Name
- Primary Number
- Relation to Student
- Street Address
- City
- State
- Zip Code

Choose How to Apply:

- Apply individually
- Apply jointly with a cosigner

Click “Continue” to read disclosures and continue your application

Confirm Ability to View PDF Documents: You must enter the code that is displayed on the screen

Click “Continue”

Permission to Communicate Electronically: Have your documents delivered electronically instead of by mail it's free and more secure and convenient than paper documents. Agreeing to skip to skip the snail mail lets you access your documents there to five days faster and it reduces the risk of identity theft.

Read it thoroughly and select how you would like to receive your account information.

Information about Rates and Fees:

You should print or download a copy of any and all documents relating to the application process and loan. Retain for your records.

Review Privacy Policy

Read it throughly

Click 'Submit Application'

You are about to have your credit reviewed to start the process of applying for a private education loan.

Apply with a Cosigner- Applicants can apply with a cosigner, cosigner will be required to provide

- Name
- Relationship to Student
- Email Address
- Primary Phone
- Date of Birth
- Citizenship
- Social Security Number
- Address
- Years at Permanent Address
- Employment Status
- Gross Annual Income and financial information

You will get one of the following replies within 30 seconds:

- Pre-Approved
- Eligible w/Cosigner
- Denied
- Pending Review

After You Have Completed the Online Application for Sallie Mae Smart Option Loan

You will then receive an email with information about the above status of your application. If you do not receive an email within 2 days or have questions about your application contact **Sallie Mae at 888-272-5543**. To expedite your application process, be prepared to provide printed copies of official documents proving your identity if requested at a later date, (i.e. a *legible copy of driver's license, social security card, etc.) Additional documents such as a recent pay stub, utility bill or further documentation may be required by Sallie Mae to complete your loan application process.

If you have questions regarding the status of your loan status or approval you should first contact Sallie Mae at 888-272-5543. Sallie Mae will be able to give you the most current information on your loan status and paperwork. Only the borrower can obtain the status of a loan application. If you still have questions after speaking with Sallie Mae you should contact Boston Reed College at 800-830-2228. Select '0' to speak to a live, customer service operator who can answer questions, check on status of funds that may have been received on your behalf, or refer you to the next step accordingly.

Once approved for the loan you will receive confirmation number from Sallie Mae. At this time please provide your college with the confirmation number assigned by Sallie Mae.

1. When will I receive the money for my student loan?

Sallie Mae will send the funds directly to Boston Reed College on the date requested, (disbursement date you indicate on your loan application.) Disbursement dates are requested on the application, students should indicate the first day of class as the disbursement date. To view more information regarding the dates and amounts for your loan, from the Main Menu, select the **Check Loan Status** link, and then click on the **View Details** button on the 'Your Loans at a Glance' page to display the Application/Loan Details page. The disbursement information for the specified loan is listed at the bottom of the page. Confirm that the disbursement date is the first day of the course you are enrolling in.

2. How do I add a cosigner to my private student loan?

If your cosigner has already begun the application process via the phone or online process, they will need to log in or register to create a new account. They will then select the Complete/Cosign a Loan option to complete the application process. The cosigner should use the following URL to begin the process: <https://opennet.salliemae.com/cosigner>

If you will be asking a new cosigner to begin the application process, log in to OpenNet and select the View Cosigner Options from the Main Menu. This option will only display if you have a private loan application in process that is eligible for a cosigner. On the 'Your Cosigner-Eligible Loans' page, you will select the appropriate button next to the loan: 'Add a Cosigner'- if you haven't yet provided cosigner information; or 'Get Confirmation Number/PIN,' if you previously supplied cosigner information. Follow the directions provided to you on the page that appears after selecting the desired option. Most Private Student Loans require the borrower to be a U.S. citizen or a non-citizen permanent resident or a foreign resident borrowing with a creditworthy cosigner. In all cases, a cosigner must be a U.S. citizen or non-citizen permanent resident. Citizenship documentation requirements may apply and, if applicable, will need to be provided during the application process.



3. **When do I need to repay my student loan?**

Loan repayment may vary by loan program. Carefully read your *Promissory Note* and *Approval and Final Disclosures* (or *Truth in Lending Disclosure Statement and Repayment Schedule*) provided for private student loans so that you understand the loan's repayment terms.