

COLLEGE AVE STUDENT LOANS Information Sheet



COLLEGE AVE LOAN PRODUCTS

- U06** Undergraduate Student Loan
- U13** Parent/Sponsor Loan
- U08** Career Loan with Success Rewards
- 41E** Career Loan for Graduate Health Professions
- U99** Refinance Loan

To learn more about our loan products, visit collegeavestudentloans.com

- U07** Graduate Student Loan
- U09** MBA Loan
- 40E** Graduate Health Professions Student Loan
- U11** Dental School Loan
- U17** Medical School Loan
- U16** Medical Residency & Relocation Loan
- U12** Law School Loan
- U15** Bar Study Loan

FREQUENTLY ASKED QUESTIONS

What is the minimum loan amount for College Ave loans?
\$1,000.

Are any fees applied to College Ave loans?

College Ave does not charge application, origination, or early repayment fees.

Does the student have to be attending school full- or half-time?

For many of our loan products, students can be enrolled less than half-time, half-time, or full-time. The exception for this is with our Career Loan and Parent/Sponsor Loan, which requires the student to be enrolled at least half-time for undergraduate, non-degree and certificate programs.

Does the student have to be degree seeking?

No. The student may be in either a non-degree/continuing education program, degree granting or in a certificate program to apply for a College Ave loan.

Can College Ave loans be used to pay a past due balance?

College Ave loans can be utilized to cover past due balances that are no more than 365 days from the date the student's account is determined to be past due. In order to qualify, the student must be enrolled, intending to enroll, or have graduated.

Does the student need to be making Satisfactory Academic Progress to be eligible for a loan?

Yes.

Does College Ave offer borrower benefits?

Yes. College Ave borrowers receive a 0.25% interest rate reduction for electing Auto Pay, even during deferred payment periods. We've also partnered with Payce Rewards, a free service borrowers can use to help pay down their loan.

Does the student need a cosigner?

No. Students who are U.S. citizens or permanent residents may be eligible without a cosigner, provided they demonstrate an ability

to repay the loan as determined by a credit review. Most students have a limited credit history and income; therefore, a cosigner may be required for approval. International students may apply for a College Ave loan when applying with a valid SSN, U.S. address, and a qualified cosigner that is a U.S. citizen or permanent resident.

What is the credit expiration period for approved College Ave applications?

The credit expiration for approved applications is 180 days for in-school loans and 60 days for refinance loans.

Does College Ave have a cosigner release option?

Yes. Borrowers may apply to release a cosigner if they meet the following criteria:

1. Must be a U.S. citizen or permanent resident.
2. Half of the original repayment term must have elapsed. (For example, if their loan has a 10-year repayment term the loan is eligible for cosigner release after the 5th year).
3. Documented annual income is at least twice the balance of outstanding loan(s) (pay stubs, tax returns, or other evidence of income must be submitted).
4. The borrower has none of the following: (i) 30 day or greater delinquency in the last 12 months, and (ii) bankruptcy, foreclosure, or repossession in the last 24 months. To apply, you can go to the email us option on the contact us page (<https://www.collegeavestudentloans.com/contact>). Select the option for 'Cosigner release application' and provide all required information.

What is the interest rate?

Borrowers can select between a fixed rate or variable rate, and the rate assigned is based on the borrower's credit profile. In some instances, adding a cosigner can help qualify the borrower for a lower interest rate.

\$1,000 MONTHLY SCHOLARSHIP SWEEPSTAKES

College Ave knows the best strategy for financing college is to first look for scholarship opportunities. Students can enter to win \$1,000 through our Monthly Sweepstakes. A new winner is chosen every month.



ENTER NOW HERE
[COLLEGEAVE.COM/SCHOLARSHIP](http://collegeave.com/scholarship)

No purchase necessary to enter or win.
See official rules for details.



MOBILE APP FOR BORROWERS



Borrowers can access their account via our mobile app which is available for download at the Apple App Store or Google Play.



CUSTOMER SERVICE CONTACT INFORMATION

CAMPUS/SCHOOL SERVICES

(844) 422-7501
schools@collegeave.com
collegeave.com/schools

BORROWER SERVICES

(844) 422-7502
studentloans@collegeave.com
collegeave.com/application

REPAYMENT SERVICES

(844) 803-0736
servicing@collegeave.com
collegeaveservicing.com

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