

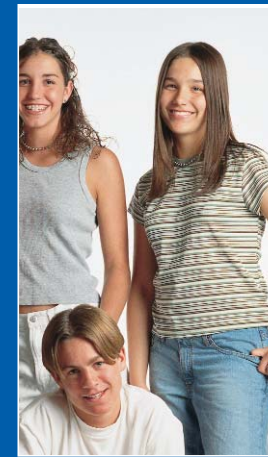
Alternative

Alternative loan financing

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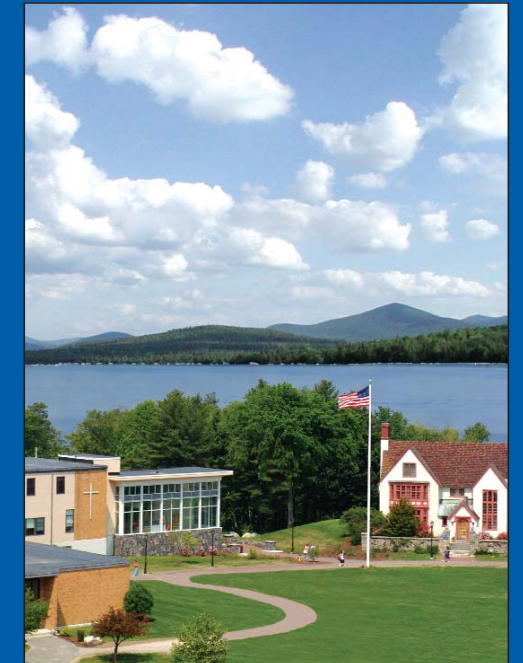
Alternative loans are designed to assist families who either are not eligible for federal grant and loan funds, or who need additional education financing. Loan approval is generally based on credit-worthiness and ability to repay. As with any loan, careful consideration should be made in determining amounts to be borrowed, as the loan must be repaid. The interest on most alternative loans accrues while the student is in school. However, it can be deferred, in most cases, until after graduation. Saint Joseph's College recommends the following three alternative loans listed below.

Please contact the lenders below for information about current interest rates.



*Saint
Joseph's
College*
of Maine

2005 - 2006 Alternative Financing Options



	Academic Private LoanSM provided by Nelnet	The Maine Loan[®] provided by MELA	Education Finance Partners Loan
Eligibility	<ul style="list-style-type: none"> Enrolled at least half-time Satisfactory academic progress is required 	<ul style="list-style-type: none"> Enrolled at least half-time Satisfactory academic progress is not required 	<ul style="list-style-type: none"> Enrolled at least half-time Satisfactory academic progress is not required
Fees	None	0%, 3%, or 7% based on credit history	0%, 2.5%, or 5% based on credit score
Repayment	25 years for loans of \$40,000 or more, up to 20 years for loans less than \$40,000.	Up to 20 years based on loan balance	Up to 20 years
Other features	<ul style="list-style-type: none"> Co-signer release option after 48 consecutive, on-time payments Capitalization of interest occurs only once, at repayment Payments deferred during in-school and six month grace period .5% rate reduction after 48 consecutive, on-time payments 	<ul style="list-style-type: none"> Co-signer release option after 36 consecutive, on-time payments Capitalization of interest occurs only once, at repayment and can be used to pay for prior balances up to one academic year .5% interest rate reduction after 48 consecutive, on-time payments Payments deferred during in-school and six month grace period .25% interest rate reduction for ACH 	<ul style="list-style-type: none"> Co-signer release option after 24 consecutive, on-time payments Payments deferred during in-school and six month grace period Capitalization of interest occurs only once, at repayment Can be used for past due balances Ability to improve interest rate .25% interest rate reduction for ACH
How to apply	By phone 1.866.866.7372 Online at www.nelnet.net	By phone 1.800.922.6352 Online at www.mela.net	By phone 1.866.308.1071 Online at www.educationfinancepartners.com/sjc

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SuperLoan.

MAINE'S #1 STUDENT LOAN

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For more information contact:
Office of Financial Aid
278 Whites Bridge Road
Standish, Maine 04084-5263
p 207.893.6612 or 800.752.1266
f 207.893.6699

Your education is probably the most important investment you and your family will ever make. Like any major investment, it requires a great deal of thought and planning. The staff of the Office of Financial Aid looks forward to working with you.

While the primary responsibility for funding your education belongs to you and your family, there are many ways to manage these costs. The College encourages families who may qualify for need-based assistance to apply for financial aid. For those who may not qualify for need-based aid or who are looking for additional assistance, various financing options are available.

Payment Plan

Saint Joseph's College provides an interest-free Monthly Payment Plan through Tuition Management Systems (TMS) that allows families to spread all or part of the academic year's expenses over ten equal monthly payments. Participation in the plan requires a \$55 non-refundable fee.

For information about the plan, contact TMS by:
 Calling: 800.722.4867
 E-mailing: msserv@afford.com
 Or visit: www.afford.com

Home Equity Loans offer families lower interest rates than some traditional forms of educational loans. In some cases, families may receive tax benefits. Please contact your mortgage holder for more information.



Estimated costs for the 2005 - 2006 academic school year

Description	Amount
Tuition & fees	\$20,605.00
Room & board	\$8,580.00
Books & supplies	\$800.00
Miscellaneous & personal	\$1,750.00
Total	\$31,735.00

Saint Joseph's College preferred PLUS lenders

Not all lender programs are the same. Review each lender carefully to determine which lender program offers you the best terms and greatest savings. Saint Joseph's College recommends that you choose one of the four lenders listed below. If you choose a different lender, the processing of your loan may be delayed.

Lender name	Borrower benefits
Nelnet SuperLoan 1.888.791.6071 www.superloan.com	<ul style="list-style-type: none"> • 3% interest credit 210 days after loan enters repayment • .5% interest rate reduction for ACH
Bank of America 1.800.344.8382 www.bankofamerica.com	<ul style="list-style-type: none"> • 3% principal reduction approximately 120 days after loan is fully disbursed • .5% interest rate reduction at repayment
Citizens Bank 1.800.708.6684 www.citizensbank.com	<ul style="list-style-type: none"> • 1% interest rate reduction upon full disbursement of loan (borrower must maintain on-time payments) • .25% interest rate reduction for ACH
National Education 1.800.353.3357 www.nationaleducation.com	<ul style="list-style-type: none"> • 1% interest rate reduction after 24 initial, on-time payments increasing to 2% after 48 initial, on-time payments • 1% discount will be credited at repayment against the total balance owed • .25% rate reduction for ACH

Federal PLUS Loan for parents

One way to finance the education of your child is with a PLUS loan. A PLUS loan is a government guaranteed, no-collateral loan with flexible repayment options and low variable interest rates.

Features:

- Borrower must be a parent/stepparent of a dependent undergraduate student.
- Borrower must be a U.S. citizen or eligible noncitizen to apply.
- Approval is based on a parent's good credit standing. No debt-to-income ratio is calculated or proof of employment is needed. A parent of any income/asset level is eligible to apply.
- This loan carries no annual limit and a parent may borrow up to the cost of attendance minus any financial aid.
- A federal origination fee of 3% will be deducted from the loan proceeds.
- The low, variable rate set by the federal government is adjusted annually every July 1st. The rate is based on the 91-day T-bill plus 3.1%, not to exceed 9%. The rate for 2004-2005 was 4.17%.
- Repayment on this loan begins 60 days after the loan is fully disbursed. Interest may be tax deductible. Please contact your tax professional for details.

The PLUS application process may take several weeks to complete. In order to avoid any late charges, families must apply in a timely manner.

If the PLUS loan is denied because of poor credit using one of our preferred lenders, the Office of Financial Aid will be notified and the student will be offered an additional unsubsidized Stafford loan (\$4000 - \$5000 depending on grade level) amount via a revised Award Letter.

How to apply

- Step 1: Complete the information below and mail it to the Office of Financial Aid. Be sure to include the amount you wish to borrow for the entire academic year.
- Step 2: If you have chosen one of our preferred lenders, the College will perform a credit check to see if you are approved. A second credit check may also be performed by the lender you have chosen.
- Step 3: If approved, the College transmits the loan information to your lender.
- Step 4: Lender contacts you directly by mail or e-mail with instructions for completion of the Master Promissory Note (MPN).
- Step 5: Lender processes your application and transmits funds to Saint Joseph's College in two disbursements (Fall & Spring).

Borrower name

Social Security Number - -

Date of birth (mm/dd/yy)

Citizenship status: U.S. Citizen
 Eligible noncitizen

Permanent street address:

City State ZIP

Telephone number

Lender name (see list)

Requested loan amount

Signature

Date (mm/dd/yy)

Student's name

Social Security Number - -