

344 Summit Avenue • St. Paul, MN 55102 • 1-651-224-3416 • Fax: 1-651-224-8854
 Financial Aid Staff Emails:
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Private Loan Comparison Chart

| | <i>Wells Fargo Collegiate® Loan</i> | Minnesota SELF Loan | Signature Loan® | AFG Loan | Bremer Education Loan | GAP Education Loan | Key Alternative Loan |
|---------------------------------------|--|--|--|--|--|--|--|
| Lender | Wells Fargo | | TCF Bank | AFG Provincial | Bremer Bank | U.S. Bank | Key Education Resources® |
| Phone Number | 1-800-658-3567 | 1-800-657-3866 | 1-800-533-1723 ext 8100 | 1-877-740-9334 | 1-800-645-7366 | 1-800-242-1200 | 1-800-539-5363 |
| Web site | wellsfargo.com/student | selfloan.org | salliemae.com/signature/tcf | academicfunding-group.com | bremer.com | usbank.com/gapapp | key.com/alternative |
| Interest Rate | Prime Rate + 0% to 4.50%, based on credit | Based on 3-month LIBOR Rate + Margin | Prime Rate minus 0.25% to Prime Rate + 6.50%, based on credit | Prime Rate + 1.00% to 3.00% | Prime Rate + 1.00% to 3.00% | 91- day T-Bill Rate + 2.50% to 3.50% | <ul style="list-style-type: none"> • 3-Month LIBOR + 3.30% cosigned • 3.85% non-cosigned |
| Loan Fees | None | None | 0% to 3.00% depending on credit | 0% to 5.00% | 0% to 5.00% | 4.00% or 8.00% | None |
| Creditworthy Cosigner Required | No, with approved credit | Yes | No, with approved credit | No, with approved credit | No, with approved credit | No, with approved credit | No, with approved credit |
| Cosigner Release | Yes, after the first 24 consecutive on-time monthly payments | No | Yes, after 24 consecutive on-time scheduled payments of principal and interest | No | No | No | Yes, after 48 consecutive on-time monthly payments |
| Minimum Loan Amount | \$1,000 | \$500 | \$500 | \$500 | \$500 | \$1,000 | \$500 |
| Maximum Loan Amount | Cost of attendance minus other financial aid | <ul style="list-style-type: none"> • Year 1: \$4,500 • Year 2: \$4,500 • Years 3, 4, and 5: \$6,000 | Cost of attendance minus other financial aid | Up to full cost of attendance less other financial aid received | Cost of attendance minus other financial aid | <ul style="list-style-type: none"> • Up to full cost of attendance less other financial aid received • \$12,000 if approved at 8.00% fee level | Up to full cost of attendance less other financial aid received |
| Repayment Term | Up to 12 years | 7 to 9 years | Up to 25 years | Up to 15 years | Up to 15 years | Up to 15 years | Up to 20 years |
| SAP required | No | Yes | Yes | No | No | No | Yes |
| Minimum Enrollment | Less than half time | Half time | Half time | Less than half time | Half time | Less than half time | Half time |



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For more detailed information, please contact each lender directly. 04/05

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What Makes A Good Cosigner?

A cosigner (sometimes called a co-borrower) is a person who will assume responsibility for your student loan debt if you fail to repay.

If you borrow a private loan for your education, the lender may require or recommend a cosigner.

- A cosigner may be required if you are a permanent or temporary resident.
- A cosigner may be required if you have an inadequate credit history.
- A cosigner may be required if you lack sufficient income to meet current debt requirements.
- A cosigner may be recommended if you want to qualify for a better interest rate.

To qualify as a cosigner, a person must meet credit eligibility requirements if the borrower does not qualify. In general, the cosigner's credit bureau report should reflect a positive credit history including the following:

- No serious derogatory items
- All credit obligations are maintained as agreed
- Credit is not overextended
- A majority of revolving credit lines remain unused
- Four to five years of credit history
- Steady employment with sufficient income to meet current debt requirements
- With Wells Fargo and many other lenders, your cosigner can apply online, by phone, or by completing a paper application.
- With Wells Fargo, your cosigner can be released after you make the first 24 months of consecutive on-time principal and interest payments and you meet the minimum credit guidelines at the time of your request. Other lenders may offer the same option with different requirements.
- Your cosigner can be anyone you know, and your selection might make the difference between approval and denial for your student loan.

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