Information about Cosigners

- If you are a student with little or no credit history or limited income, a cosigner may help you to qualify for this loan and potentially receive a lower interest rate.
- A cosigner is someone who shares responsibility with the student for repaying the loan. A cosigner doesn’t have to be a relative; he or she can be any adult who meets the eligibility requirements.

Compare rates at www.elmselect.com
**PNC BANK**

**Features**
- Choose from 3 repayment options
  - Immediate
  - Interest-Only
  - Fully Deferred
- 6 month grace period
- 0.50% interest rate reduction for enrolling in automatic payments

**Interest Rates**
- Variable interest rates range from 3.40% APR to 10.42% APR
- Fixed interest rates range from 6.26% APR to 12.99% APR

**Eligibility**
- Must be degree seeking
- Must be enrolled in at least 6 credit hours
- May need a cosigner, unless you meet credit, employment, and debt-to-income requirements. For permanent and temporary resident aliens, a US citizen must cosign the loan.
- Cosigner release available

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**SALLIE MAE**

**Features**
- Choose from 3 repayment options
  - Deferred Repayment
  - Fixed Repayment
  - Interest repayment
  - No origination fee
  - No penalty for paying off your loan early
  - 0.25% interest rate reduction for enrolling in automatic payments

**Interest Rates**
- Variable interest rates range from 2.25% APR to 9.37% APR
- Fixed interest rates range from 5.74% APR to 11.85% APR

**Eligibility**
- Can be enrolled less than 6 credit hours
- Can pay a past due balance for an enrollment period within the past 365 days
- May need a cosigner, unless you meet credit, employment, and debt-to-income requirements. For permanent and temporary resident aliens, a US citizen must cosign the loan.
- Cosigner release available

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**WELLS FARGO**

**Features**
- No payments are required until six months after you leave school.
- No application or origination fee
- No penalty for paying off your loan early
- 0.25% interest rate reduction for enrolling in automatic payments

**Interest Rates**
- Variable interest rates range from 4.09% APR (with discounts) to 10.01% APR (without discounts)
- Fixed interest rates range from 6.8% APR (with discounts) to 11.93% APR (without discounts)

**Eligibility**
- Must be degree seeking
- Can be enrolled less than 6 credit hours
- May need a cosigner, unless you meet credit, employment, and debt-to-income requirements. For permanent and temporary resident aliens, a US citizen must cosign the loan.
- Cosigner release available

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