

Education Loans for Certificate Programs 2020/21



2020/21 Loan Options

	RISLA STUDENT LOAN IMMEDIATE REPAYMENT	RISLA STUDENT LOAN DEFERRED REPAYMENT
INTEREST RATE with auto-pay ¹	3.99%	5.24%
APR with auto-pay ²	3.99%	5.20%
UPFRONT FEES	NONE	NONE
STANDARD REPAYMENT TERM	120 MONTHS	180 MONTHS
REPAYMENT START	15 DAYS AFTER FINAL DISBURSEMENT	6 MONTHS AFTER STUDENT LEAVES SCHOOL

See reverse for footnotes.



RISLA Benefits & Rewards



The Rhode Island Student Loan Authority is a non-profit, quasi-state authority dedicated to making higher education more accessible and affordable.



Multi-Year Peace of Mind

A convenient multi-year solution for bridging the financial gap.



Rate Discount

0.25% Interest rate reduction when you make automatic monthly payments.



No Upfront Fees

No application, origination, or upfront fees of any kind.



Easy to Understand Rates

The rate you see is the rate you get.



Borrower Protections

When things don't go as planned, RISLA has your back.

» **Deferred and immediate repayment options.**

» **No pre-payment penalties.**

» Interest you pay on this loan may be **tax deductible**. Consult your tax adviser.

» For additional loan feature details, visit risla.com



Loan Limits

» \$1,500 - \$45,000/year, not to exceed the total Cost of Attendance (COA) minus other financial aid received.

Loan Eligibility

» All RISLA Loans are credit-based with additional eligibility requirements, such as a minimum income requirement of \$40,000, debt-to-income, and liquidity requirements.

» Student must be attending a Title IV, degree granting institution. Also available to non-matriculating students.

Rhode Island Student Loan Authority

935 Jefferson Blvd, Suite 3000, Warwick, RI 02886
Local (401) 468-1700 | Toll-Free (800) 758-7562
TTY (401) 468-1750 | Fax (401) 468-1745

risla.com

Apply Now!

risla.com/college-loans



Comparing Education Loan Options

Be a smart consumer and compare your student loan options before borrowing. Remember to ask lenders these questions before signing your Promissory Note.

Rates.

Is the rate fixed or variable? What will my interest rate be?

If rates go up on variable rate loans, so does your monthly payment.

Fees. What are the fees?

Fees will add to your total cost of borrowing.

Repayment. When does my repayment begin? How long is my repayment term? What will my monthly payment be?

Annual Percentage Rate (APR).

What's the APR?

APR is your total cost of borrowing - including accruing interest, capitalized interest and any fees - expressed as an annual interest rate. Use it to compare other loan options.

Note: Federal loans are exempt from APR disclosure.

RISLA's State-Based Education Loans

Our goal isn't to make a large profit at the borrower's expense. RISLA's non-profit education loan programs help families borrow at an affordable rate.

Your future is our future.

RISLA cares about your success. In fact, we believe that the future depends on the success of today's and tomorrow's graduates. That's why RISLA doesn't just provide loans. At RISLA, it's our goal to help you borrow responsibly. That's why we offer financial literacy tools and in person support to help you make the best borrowing decisions for your education journey.



For Future Consideration RISLA Refinance Loan

As your education journey continues and your professional career begins, consider saving money by refinancing with RISLA. RISLA refinancing options could save you a significant amount of money after leaving school.

Refinance Loan Benefits

- » Low fixed rates, visit risla.com/refi-loans.
- » Choose a 5-, 10-, or 15-year repayment term.
- » Zero upfront fees and zero pre-payment penalties.
- » Receive a 0.25% interest rate reduction for making monthly payments by auto-pay.
- » Graduate school deferment.
- » Borrower protections.

RISLA student loans offer certificate students a low fixed rate option to obtain their credentials. A significantly less expensive alternative to credit card debt.



risla.com/college-loans

Learn more and apply online.