

About Sallie Mae

Sallie Mae provides education financing services for career training, part-time education, distance learning, and K-12 education as well as a wide array of mortgages and consumer loans in most states. Career Training Loans are made by state or federally chartered financial institutions and are sold after full disbursement to a Sallie Mae company.

Sallie Mae is the nation's leading provider of education funding, managing student loans for more than nine million borrowers.

CAREER TRAINING LOANS ARE PRIVATE, CREDIT-BASED LOANS, AND ARE NOT FEDERALLY SPONSORED OR GUARANTEED.

www.salliemae.com/ctl
1-888-2-SALLIE

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Champions for Higher Education.SM

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The Career Training LoanSM

ACQUIRE

The Skills for a Bright Future



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Apply online at www.salliemae.com/ctl
or call 1-888-2-SALLIE

THE TRAINING YOU NEED AT A COST YOU CAN AFFORD

If you need training to advance or change your career, don't let cost prevent you from achieving your goals. The Career Training Loan, sponsored by Sallie Mae, has been designed specifically to help you finance your education or training. It can be used for technical training or trade school, distance learning, or other continuing education programs.



Affordable rates and fees based on your credit

The Career Training Loan offers competitive rates and fees that reward good credit. Our pricing is structured so you get the best possible terms that we offer based on your credit history.

Borrow for tuition and expenses

You can borrow from a minimum of \$1,000 up to the total cost of your education, less other aid received. That includes tuition and expenses such as books, fees, a computer, and living expenses. Up to 60% of the tuition amount is allowable for expenses, not to exceed \$6,000. A portion of your tuition must be financed for you to be eligible to finance other education-related expenses. Terms may vary by program.

Keep your payments affordable with up to 15 years to repay

With our 15-year repayment terms, you can keep your monthly payments low and affordable (see APR examples on pages 6–7).¹ You can also prepay your loan, either in full or in part, at any time to lower your total loan cost with no penalty.

You may choose from the following repayment options:

- ▶ **Standard Repayment** — Make level, monthly payments of interest and principal. Minimum monthly payment is \$30.
- ▶ **Interest-only Repayment²** — Make monthly interest-only payments during the in-school period and then begin standard repayment of interest and principal once the interest-only period is finished. Minimum monthly payment is \$30.
- ▶ **\$10 Deferment Repayment²** — Defer principal payments on the loan up to 12 months during the in-school period, and make only \$10 monthly payments during this time (see APR examples on pages 6–7).³ This \$10 payment will be applied toward the interest that accrues on the account during the deferment period. Unpaid interest will be added to the principal balance (capitalized) at the end of the deferment period. You will then pay interest on a higher principal amount. After the deferment period, you begin standard repayment of interest and principal.²

¹ Terms may vary by school.

² Interest-only and deferment available for most programs. Please contact Sallie Mae at 1-888-2-SALLIE to see if you are eligible.

³ A deferred loan will receive a higher interest rate.

Fast credit decisions, excellent servicing

You can apply for a Career Training Loan online at www.salliemae.com/ctl and get a credit decision usually in less than a minute.

You can even electronically sign your application, making the process fast and easy from start to finish. Online account management and convenient telephone access to customer service are two additional benefits of the Career Training Loan.

Apply with a cosigner and save

If your credit is less than ideal, you may still qualify for a loan by applying with a creditworthy cosigner. Even though there is an additional fee for each cosigner, you can still save. That's because when you have a creditworthy cosigner with a credit rating that is better than yours, it can lower your interest rates and total fees.

And after you make 24 consecutive, on-time payments of principal and interest, you may request to have your cosigner removed from the loan. SLM Financial will then review your creditworthiness, and, if you are approved, the cosigner will be removed.

The school and its financial aid office act on their own behalf and do not represent you or Sallie Mae. You should always contact Sallie Mae directly if you have any questions about the terms under which Career Training Loans are made.



Career Training Loan APR Examples

Variable APR: The APR is a variable rate and will increase if the Prime Rate increases.

Repayment begins 30 days after the loan's disbursement for all repayment options.

* The interest rates and fees represent examples of typical transactions with a cosigner. A range of rates and fees exists within each credit tier (excellent, good and fair) based on the credit rating of the borrower and cosigner. For example, if you have "fair" credit and obtain a cosigner who has "excellent" credit, your rates and fees would fall within the "good" credit tier. Your rates and fees may vary from those shown. All loan fees are capitalized (added to the loan principal).



| STANDARD Interest Rate & Fees* | EXCELLENT CREDIT TIER | GOOD CREDIT TIER | FAIR CREDIT TIER |
|---|------------------------|------------------------|-------------------------|
| Requested Loan Amount | \$7,000 | \$7,000 | \$7,000 |
| Loan Fee for Borrower with One Cosigner | \$60 | \$270 | \$515 |
| Total Loan Amount | \$7,060 | \$7,270 | \$7,515 |
| APR | 8.40% | 10.93% | 16.23% |
| Interest Rate | Prime | Prime + 2% = 10.25% | Prime + 6.5% = 14.75% |
| Monthly Principal & Interest Payments | \$68.03 for 180 months | \$78.61 for 180 months | \$102.87 for 180 months |

| INTEREST-ONLY Interest Rate & Fees* | EXCELLENT CREDIT TIER | GOOD CREDIT TIER | FAIR CREDIT TIER |
|---|------------------------|------------------------|-------------------------|
| Requested Loan Amount | \$7,000 | \$7,000 | \$7,000 |
| Loan Fee for Borrower with One Cosigner | \$60 | \$270 | \$515 |
| Total Loan Amount | \$7,060 | \$7,270 | \$7,515 |
| APR | 8.53% | 11.06% | 16.38% |
| Interest Rate | Prime | Prime + 2% = 10.25% | Prime + 6.5% = 14.75% |
| Monthly Interest-only Payments | \$38.52 for 12 months | \$49.27 for 12 months | \$73.28 for 12 months |
| Monthly Principal & Interest Payments | \$69.14 for 180 months | \$80.06 for 180 months | \$105.08 for 180 months |

| DEFERMENT Interest Rate & Fees* | EXCELLENT CREDIT TIER | GOOD CREDIT TIER | FAIR CREDIT TIER |
|---|------------------------|------------------------|-------------------------|
| Requested Loan Amount | \$7,000 | \$7,000 | \$7,000 |
| Loan Fee for Borrower with One Cosigner | \$130 | \$270 | \$515 |
| Total Loan Amount | \$7,130 | \$7,270 | \$7,515 |
| APR | 9.51% | 11.82% | 15.94% |
| Interest Rate | Prime + 1% = 9.25% | Prime + 3% = 11.25% | Prime + 6.5% = 14.75% |
| Monthly Deferred Payments | \$10 for 12 months | \$10 for 12 months | \$10 for 12 months |
| Monthly Principal & Interest Payments | \$77.51 for 180 months | \$89.83 for 180 months | \$114.30 for 180 months |

APR Assumptions:

- Prime Rate published in *The Wall Street Journal* as of July 14, 2006 is 8.25%.
- APR does not change.
- Minimum monthly payment is \$30 for standard and interest-only repayment.
- Minimum monthly payment is \$10 for deferment repayment during the deferment period.