

# A Better Way to Pay for College.

convenience | trust | value

## Why use our Student Loan?

The **Credit Union Student Choice Loan Program** can help you fill the gaps that federal aid may leave behind. With lower interest rates and a fee structure designed with you in mind, you could save hundreds of dollars a year by choosing your credit union's loan over other "alternative lenders."

## The Credit Union Difference

Credit Unions exist for a single purpose – to serve our members. As a not-for-profit financial cooperative, our credit union can offer better rates and lower fees than our competitors.

At UMassFive our sole mission is to improve the financial lives of our members, which includes helping them obtain funding for higher education. That's why we are dedicated to offering competitive student loan options and saving you money.

## Benefits of *Credit Union Student Choice* loans include:

- Zero origination fees
- Lower interest rates
- Deferment of principal AND interest while in school
- Flexible repayment terms
  - Co-signers can be removed after consistent payments
  - Graduated repayment to make monthly payments more manageable





getting there....

## Who Is eligible?

Students enrolled at least half-time in a degree-granting program, with a qualified co-borrower. If you are not already a member of the credit union, you will need to be eligible for membership. Visit our website at [umassfive.org](http://umassfive.org) for more details on eligibility.

## How much can I borrow?

Once approved, students can borrow anywhere from \$1,000 up to \$30,000 per year based on the cost of attendance less other financial aid received. The aggregate maximum (total amount you can borrow throughout your college career) is \$75,000.

## How quickly are the funds disbursed?

Funds are disbursed directly to your school at the time they specify. We coordinate directly with the school to determine the disburse date.

## How to Apply:

Visit our website [www.umassfive.studentchoice.org](http://www.umassfive.studentchoice.org) and apply online or call **866.266.3832** to discuss your specific situation with a Member Service Representative. Our Student Loan call center is open 24 hours a day, 7 days a week.

## Get the most from Federal Financial Aid and other low-cost sources first:

1. Fill out a FAFSA (Free Application for Federal Student Aid). You can find one online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
2. Find out what scholarships you may be eligible for (check with your financial aid office for scholarship listings) and then apply for as many as you can. You may be surprised at how many scholarships are available. While many will not pay for your entire tuition, every little bit you don't have to borrow helps.
3. Take the maximum amount of Federal Stafford Loans before applying for alternative loans. These loans are the most student-friendly. The government caps the interest rates and pays the interest for students on subsidized loans while in school.
4. Choose a lender carefully if an alternative or private student loan is required. Ask questions and look at interest rates, origination costs, and terms carefully. This is a long-term relationship and this loan will need to be repaid once you graduate.

## Questions?

Contact a Student Loan Representative at **866.266.3832**, 24 hours a day, 7 days a week.

Compare Rates and Apply online 24 hours a day at [www.umassfive.studentchoice.org](http://www.umassfive.studentchoice.org)

## Visit any UMassFive branch locations:

Hadley Branch & Administrative Offices  
200 Westgate Center Drive  
Hadley, MA 01035-1060

UMass/Amherst Campus Express Branch  
318 Student Union Building  
Amherst, MA 01003

UMass/Worcester Branch  
55 Lake Avenue North / Room S1-820  
Worcester, MA 01655

Northampton Branch  
243 King Street / Suite 105  
Northampton, MA 01060