



Private vs Graduate PLUS loans

See how your options compare and choose what works best for you.

	Sallie Mae® graduate student loans ¹	Federal Direct Graduate PLUS Loan ²
Less than half-time enrollment eligibility		
Students can apply for cosigner release ³		
No origination fee or prepayment penalty ⁴		
Interest-only payments for 12 months after grace period for qualifying graduate loan borrowers ⁵		
Variable interest rates		
Fixed interest rates		
Cover up to 100% of the cost of attendance minus financial aid ⁶		
Multiple repayment options		
Rate reduction for auto debit enrollment ⁷		
Credit check required		

Pay for graduate school your way

Understanding your options to pay for graduate school can help you choose what works best for you. Here are some things to keep in mind.

- **Lower rate.** Well-qualified applicants may get a lower interest rate with a Sallie Mae graduate student loan.
- **Save by paying during school.** Sallie Mae loans offer interest-only or fixed repayment options during school, which could lower your total student loan cost compared to deferring payments.
- **Cosigner release.** With a Sallie Mae loan you can apply to release your cosigner after graduating, making 12 on-time principal and interest payments, and meeting certain credit requirements.³
- **Financing options.** A combination of federal and private student loans may be a good option to pay for graduate school.

Borrow responsibly

We encourage students and families to start with savings, grants, scholarships, and federal student loans to pay for college. Evaluate all anticipated monthly loan payments, and how much the student expects to earn in the future, before considering a private student loan. Sallie Mae does not provide, and these materials are not meant to convey, financial, tax, or legal advice. Consult your own financial advisor, tax advisor, or attorney about your specific circumstances.

1. These loans are for graduate students at participating degree-granting schools. Graduate Certificate/Continuing Education coursework is not eligible for MBA, Medical, Dental, and Law School Loans. See salliemae.com for other loan eligibility criteria.

2. Federal student loan information was gathered on May 27, 2025 from studentaid.gov.

3. Only the borrower may apply for cosigner release. To do so, they must first meet the age of majority in their state and provide proof of graduation (or completion of certification program), income, and U.S. citizenship or permanent residency (if their status has changed since they applied). In the last 12 months, the borrower can't have been past due on any loans serviced by Sallie Mae for 30 or more days or enrolled in any hardship forbearances or modified repayment programs. In addition, the borrower must have paid ahead or made 12 on-time principal and interest payments on each loan requested for release. The loan can't be past due when the cosigner release application is processed. The borrower must also demonstrate the ability to assume full responsibility of the loan(s) individually and pass a credit review when the cosigner release application is processed that demonstrates a satisfactory credit history including but not limited to no: bankruptcy, foreclosure, student loan(s) in default or 90-day delinquencies in the last 24 months. Requirements are subject to change.

4. Although we do not charge you a penalty or fee if you prepay your loan, any prepayment will be applied as provided in your promissory note—first to Unpaid Fees and costs, then to Unpaid Interest, and then to Current Principal.

5. GRP allows interest-only payments for the initial 12-month period of repayment when the loan would normally begin requiring full principal and interest payments or during the 12-month period after GRP request is granted, whichever is later. At the time of GRP request, the loan must be current. The borrower may request GRP only during the six billing periods immediately preceding and the twelve billing periods immediately after the loan would normally begin requiring full principal and interest payments. GRP does not extend the loan term. If approved for GRP, the Current Amount Due that is required to be paid each month after the GRP ends will be higher than it otherwise would have been without GRP, and the total loan cost will increase.

6. For applications submitted directly to Sallie Mae, loan amount cannot exceed the cost of attendance less financial aid received, as certified by the school. Applications submitted to Sallie Mae through a partner website will be subject to a lower maximum loan request amount. Miscellaneous personal expenses (such as a laptop) may be included in the cost of attendance for students enrolled at least half-time.

7. The borrower or cosigner must enroll in auto debit through Sallie Mae to receive a 0.25 percentage point interest rate reduction benefit. This benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month. It may be suspended during forbearance or deferment.

Explore federal loans and compare to make sure you understand the terms and features. Private student loans that have variable rates can go up over the life of the loan. Federal student loans are required by law to provide a range of flexible repayment options, including, but not limited to, income-based repayment and income-contingent repayment plans, and loan forgiveness and deferment benefits, which other student loans are not required to provide. Federal loans generally have origination fees, but are available to students regardless of income.

Information advertised valid as of May 27, 2025. Sallie Mae loans are made by Sallie Mae Bank.

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