Private Student Loan Comparison Worksheet

Use this worksheet as a guide to help determine which private student loan would be the best to borrow for your current and future needs. Refer to the ***Tips to Borrowing an Alternative Loan*** section on our loan website **http://loans.hampshire.edu**. These tips may help you determine which loan is best for you. You may list up to three loans or lenders on one worksheet. Review each lender's website to help answer the questions on the left.

LOAN FEATURES:	Lender:	Lender:	Lender:
Is the interest rate fixed or variable? *If fixed, indicate the interest rate.*			
If variable, which index is the lender using to determine your rate? *Indices include Prime Rate, one month LIBOR, and the three month LIBOR.*			
If the interest rate is variable, what is the range of the margin over the index? *Indicate the highest and lowest possible interest rates using today's index rate.*			
What is the maximum length of the loan repayment period? *Loan terms may depend on the amount you borrow.*			
Are monthly payments required while you are enrolled in school?			
Is a grace period available after leaving school during which payments are not required? *If so, for how long?*			
What types of payment deferment options are available? *Can you defer payments for graduate school enrollment, illness, unemployment, or other reasons? If so, for how long?*			
Is a co-signer required? *Your interest rate may be lower with one.*			
Is a co-signer release option available? *If so, how many payments must be made on-time and what else would be required?*			
Any borrower benefits available? *Check for automatic payment reductions, graduation rewards, on-time payment rewards. If any, what must you do to receive them?*			
Miscellaneous: *Do you need to be a resident of a certain state? Do you need to have an account with the bank? Other:*			