

Who is VSAC?

The Vermont Student Assistance Corporation is a public, nonprofit corporation providing:

- career and education planning services
- Vermont's 529 college savings plan
- grants and scholarships
- low-cost student & parent loans

Why borrow with VSAC?

VSAC is dedicated to helping students and families make college and career training more affordable through grants, scholarships, and low-cost loans. We help families understand their options so they borrow only what they need, and our low fixed interest rates help borrowers reduce their cost of borrowing. These same low rates also help to fund our career and educational counseling and financial assistance programs, which benefit all students in Vermont.

We believe every grant opens a door. Every scholarship funds a dream. Every dollar saved or borrowed supports a chance to build something better—for family, for community and for our shared world.

Connect with us

ONLINE vsac.org
CALL **800-226-1029**
E-MAIL info@vsac.org
VISIT US **VSAC Resource Center**



Vermont Student Assistance Corporation

10 East Allen Street PO Box 2000 Winooski, VT 05404

VSAC does not discriminate in employment or the provision of services on the basis of race, color, religion, national origin, sex, sexual orientation, gender identity, ancestry, place of birth, age, veteran or military status, genetic information, disability, or any other legally protected status. Please contact VSAC at 800-642-3177 or 655-9602 in the Burlington area (TDD for hearing impaired, 800-281-3341 or 654-3766) if auxiliary aids or services are needed for application or participation in VSAC services.

Summer 2022



ACADEMIC YEAR 2022–2023

Student & Parent Loans for VT residents and out-of-state students

Rates from 4.99%–8.03% APR



VSAC loans are for:

- Parents & students
- VT residents enrolled in-state, across the U.S. or internationally
- Out-of-state residents attending a VT school



Education loans are not created equal.

Most families use education loans to cover some portion of college costs not covered by “gift aid” such as grants and scholarships. Because education loans are borrowed money that must be paid back with interest, it’s important to understand all the details.

As Vermont’s nonprofit higher education agency, VSAC is committed to helping you know more so you can borrow only what you need and minimize your total cost of borrowing.

Before you borrow:

1. Take advantage of free financial aid first—apply for available grants and scholarships. This “gift aid” doesn’t have to be paid back.
2. Minimize borrowing by using a combination of savings and current income. Explore tuition payment plans to manage college costs.
3. Understand how the interest rate and repayment plan you choose can impact your cost of borrowing. Beware of low teaser rates (few borrowers qualify for them) and hidden costs or fees.

Get started:

Undergraduate students: First, borrow up to the maximum in federal Direct student loans, because they offer income-based repayment and other flexible repayment options. Then compare all other loan options to be sure you’re getting a competitive rate, and understand the repayment options and other details.

Graduate/professional students: First, borrow up to the maximum in unsubsidized federal Direct student loans, because they offer income-based repayment and other flexible repayment options. Then pause before you accept the federal PLUS loan; it has flexible repayment options, but may also have higher interest rates. Stop and compare with your other loan options.

Parents & graduate/professional students: Pause before you accept a federal PLUS loan—it has flexible repayment options, but may also have higher interest rates. Stop and compare with your other loan options.

VSAC student & parent loans offer:

- low, competitive fixed rates
- no or low origination fees (based on credit rating)
- pay while in school or pay later
- cosigner release option after 48 months of active repayment for credit-worthy co-borrowers
- options for undergraduates, graduate/professional students, and parents
- Vermont financial aid experts to help you

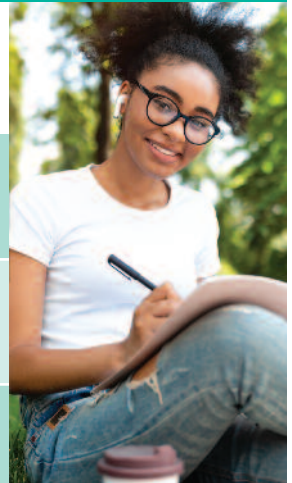
VSAC STUDENT LOANS

- The undergrad or grad/professional student is the borrower, with a cosigner (often a parent).
- No or low origination fee.

Immediate: While enrolled, start principal & interest payments 15–45 days after loan is fully disbursed.
4.99% | APR 4.99%–5.72%

Interest only: While enrolled, start monthly interest payments 15–45 days after loan is fully disbursed.
6.60% | APR 6.60%–7.20%

Deferred: Begin repayment 15–45 days after enrollment ends.
7.40% | APR 7.11%–7.61%

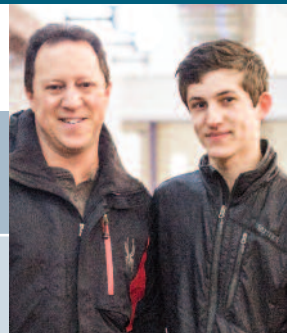


VSAC PARENT LOANS

- The parent of an undergrad or grad/professional student is the borrower.
- No or low origination fee.

Immediate: Start principal & interest payments 15–45 days after loan is fully disbursed.
4.99% | APR 4.99%–5.72%

Delayed: Begin repayment 12 months after loan is fully disbursed.
7.40% | APR 7.35%–8.03%



Your fixed interest rate will be based on the repayment plan you choose; your fees will be based on your credit rating. Your final APR is based on both your credit and the repayment option you choose.