

REFI, SIMPLIFY & SAVE

REFINANCE STUDENT LOANS

risla.com

A BETTER WAY TO REPAY.

Your Student Loans

Whether you are an enrolled student still in school, finished with school or a parent, you can refinance education loans now to lower your rate with the choice to repay now or later!

[LEARN MORE](#)



FOR STUDENTS

Refinancing now has two options, pay now or pay later.

With Deferred Refinancing

You can lower your student loan interest rates while still in school and no payments are due until 6 months after leaving school.

With Immediate Refinancing

If you are currently in repayment or ready to start making payments, why not do so with a lower interest rate and possibly save thousands with an affordable monthly payment that fits your budget?

Whether in or out of school we may have a way to help you save!



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FOR PARENTS

Parents also benefit from the pay now or pay later option.

With Deferred Refinancing

Students must be obligated on the loan. As a parent co-signing for this refinancing loan both you and your student share the debt obligation and do not begin repayment until 6 months after the student leaves school.

With Immediate Refinancing

Parents have the opportunity to lower interest rates and possibly save thousands by refinancing high cost Federal PLUS or private loans currently in repayment. The immediate repay refinance has the option to add your student to the loan obligation, but it is not required.

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Refinancing

LOAN LIMITS

- Minimum: \$7,500
- Maximum: Up to \$250,000 (based upon level and discipline of degree)



ELIGIBILITY

This loan program is available to all undergrad, graduate students, as well as parent borrowers. Educational loans must have been acquired for attendance at an eligible Title IV degree-granting institution in the United States.

- Borrowers must be U.S. a citizen or permanent resident and pass a credit check and meet additional credit-related eligibility requirements.




BORROWER PROTECTION

When things don't go as planned, RISLA has your back.

- Income-Based Repayment
- Forbearance up to 24 months over the life of the loan
- Total & Permanent Disability Discharge
- Loan Forgiveness for Student Death

REFINANCING OPTIONS

	IMMEDIATE REPAYMENT	DEFERRED ¹ REPAYMENT
		
INTEREST RATE APR WITH AUTO-PAY	5.79%–8.49% 5.79%–8.49% APR ²	7.64%–8.99% 7.52%–8.74% APR ³
NO UP-FRONT EES	NONE	NONE
STANDARD REPAY TERM	5, 10, OR 15 YEARS	15 YEARS
COSIGNER REQUIRED	NO Recommended obtaining a lower interest rate.	NO Note: Student must be obligated on the loan.
REPAYMENT START	30 DAYS After funds have been disbursed.	6 MONTHS After student leaves school.
ADVANTAGES	TERM FLEXIBILITY to help manage monthly payments.	LOCK IN a lower rate now, for lower payment.
DISADVANTAGES	Immediate Repayment Required.	Higher overall cost due to deferment.

1. ASSUMPTIONS FOR UNDERGRAD DEFERRED EXAMPLE: Fifty-four (54) months pass (48 month in-school and 6 months grace) at which time accrued interest is capitalized and a 180-month repayment term begins. Interest accrues during deferment period and is capitalized (added to) principal balance at time loan enters repayment. The maximum deferment time is 72 months. Rates for graduate students differ from the rates shown.

2. THE ANNUAL PERCENTAGE RATE (APR) IMMEDIATE REPAY: Reflects the estimated total cost of the loan, including upfront fees (\$0), accruing interest, and the effect of capitalized interest (\$0). Interest begins accruing after each loan disbursement. Rates shown include the 0.25% interest rate reduction for using the auto-pay feature. If the monthly payment is calculated to be less than \$50 per month for a full term, the lowest payment is \$50 per month with the term reduced. Not all borrowers qualify for the lowest rate. The rate you will receive (ranging from 5.79% – 8.49% APR with auto-pay) is based on the term of the loan, if the loan is cosigned (which lowers your rate), if you are a Rhode Island resident (which lowers your rate), your credit score & financial history, your cosigner's credit score (if applicable), and other factors. The rate shown is for a 5-year term. The first payment will be due approximately 30 days after the loan is completely disbursed. The rates and terms disclosed above are available while funds last. New funds may be subject to different rates and/or terms.

3. THE ANNUAL PERCENTAGE RATE (APR) DEFERRED REPAY: Reflects the estimated total cost of the loan, including upfront fees (\$0), accruing interest, and the effect of capitalized interest. Interest begins accruing after each loan disbursement. Rates shown include the 0.25% interest rate reduction for using the auto-pay feature. If the monthly payment is calculated to be less than \$50 per month for a full term, the lowest payment is \$50 per month with the term reduced. Not all borrowers qualify for the lowest rate. The rate you will receive (ranging from 7.64% - 8.990% APR with auto-pay) is based on the term of the loan, if you are a Rhode Island resident or go to school in Rhode Island (which lowers your rate), your credit score & financial history, your cosigner's credit score (if applicable), and other factors. The rate shown is for a 15-year term. The rates and terms disclosed above are available while funds last. New funds may be subject to different rates and/or terms.

REFINANCING STUDENT LOANS

1

QUICK & EASY

HOW TO APPLY

[Go To RISLA/REFI/APP](#)

2

SAFE & SECURE

UPLOAD DOCUMENTS

After approval upload supporting documents

3

LOAN COMPLETION

E-SIGN

Receive email confirmation and Sign!



Compare Your Financial Options

Learn how to compare loan options and make smart borrowing choices to minimize debt. Learn More by downloading our Free Refinancing Guide to get you started.

[DOWNLOAD GUIDE](#)



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