Our goal isn't to make a large profit at the borrower's expense. RISLA's non-profit education loan programs help students borrow at an affordable simple interest rate (not compounding rates like credit card debt).

As a non-profit, state based agency, we work hard to offer some of the lowest rates on education loans in the country.
Minimum: $1,500
Maximum: $45,000 per year. This cannot exceed the total Cost of Attendance (COA) minus other financial aid received.

**LOAN LIMITS**

- Undergraduate & Parent Loans

**ELIGIBILITY**

All RISLA Loans are credit-based with additional eligibility requirements, such as a minimum income requirement of $40,000, debt-to-income, and liquidity requirements.

Student must be a US citizen or permanent resident attending a public or non-profit Title IV, degree granting institution of Higher Education. Also available to non-matriculating students.

**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 in the case of Student Death

**With You For the Journey**

**Planning, Preparing, and Paying for College**

**Planning.** Many free services offered at our College Planning Center offering advice on college searches, essays, and information on financial aid.

**Preparing.** Free FAFSA & CSS completion assistance and guidance with comparing awards and scholarship searches.

**Paying.** When financial aid, grants and scholarships are not enough to cover college costs, we offer low, fixed rate loan programs that can help.

**When to Consider RISLA**

Consider RISLA loan options after you have paid what you can from salary and savings, exhausted your scholarship and grant options, and taken advantage of the Federal Direct Subsidized and Unsubsidized student loans.

LEARN MORE

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## UNDERGRAD & PARENT LOAN OPTIONS

<table>
<thead>
<tr>
<th></th>
<th><strong>STUDENT IMMEDIATE REPAYMENT</strong></th>
<th><strong>STUDENT DEFERRED REPAYMENT</strong></th>
<th><strong>PARENT IMMEDIATE REPAYMENT</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INTEREST RATE / APR</strong></td>
<td>4.99% / 4.99% with RI Advantage</td>
<td>6.74% / 6.49% with RI Advantage</td>
<td>6.34% / 6.34% RI Advantage Not Applicable</td>
</tr>
<tr>
<td></td>
<td>5.99% / 5.99% without RI Advantage</td>
<td>6.94% / 6.67% without RI Advantage</td>
<td>\</td>
</tr>
<tr>
<td><strong>NO UP-FRONT FEES</strong></td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td><strong>STANDARD REPAY TERM</strong></td>
<td>120 Months</td>
<td>180 Months</td>
<td>120 Months</td>
</tr>
<tr>
<td><strong>ESTIMATED MONTHLY PAYMENT</strong></td>
<td>$107 with RI Advantage</td>
<td>$114 with RI Advantage</td>
<td>$114 RI Advantage Not Applicable</td>
</tr>
<tr>
<td></td>
<td>without RI Advantage</td>
<td>without RI Advantage</td>
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</tr>
<tr>
<td><strong>REPAYMENT START</strong></td>
<td>15 DAYS After funds have been disbursed.</td>
<td>6 MONTHS After student leaves school.</td>
<td>15 DAYS After funds have been disbursed.</td>
</tr>
<tr>
<td><strong>ADVANTAGES</strong></td>
<td>Shorter term, lowest interest rate with RI Advantage</td>
<td>No payment while student attending school</td>
<td>Student is not obligated on the loan</td>
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<tr>
<td><strong>DISADVANTAGES</strong></td>
<td>Payment required while student attending school</td>
<td>Higher overall cost due to term length</td>
<td>Higher interest rate than fixed immediate repayment option with student as primary borrower.</td>
</tr>
</tbody>
</table>

1. Assumptions for Deferred Example: Equal disbursements in September and January. Fifty-four (54) months pass (48 months 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.

2. INTEREST RATES: Rates are for loans first disbursed on or after July 1, 2022 for the 2022/23 academic year and include 0.25% reduction for making automatic monthly payments (auto-pay feature). Each repayment option is subject to funds availability. Funds will be awarded on a first-come, first-served basis. The rates and terms disclosed above are available while funds last. New funds may be subject to different rates and/or terms.

3. APR: The Annual Percentage Rate (APR) reflects the estimated total cost of the loan, including origination fees ($0), accruing interest, and the effect of capitalized interest. Interest begins accruing after each loan disbursement. Rate shown includes the 0.25% interest rate reduction for using the auto-pay feature. If monthly payment is calculated to be less than $50 per month for full term, lowest payment is $50 per month with term reduced.

4. RHODE ISLAND ADVANTAGE applies to any Rhode Island Students attending school in any state or Non-Rhode Island Students attending a school in Rhode Island who select an Immediate or Deferred Repayment loan.
Undergrad & Parent Education Loans

1
QUICK & EASY
HOW TO APPLY
GO TO: rsla.com/undergrad-loans

2
SAFE & SECURE
UPLOAD DOCUMENTS
After approval upload supporting documents

3
LOAN COMPLETION
E-SIGN
Receive email confirmation and sign!

KNOW BEFORE YOU OWE
RISLA has several helpful, easy to use online calculators that can help you to borrow responsibly. Use these calculators to estimate what your monthly payment will be after leaving school and how to consider borrowing and its total cost for more than just one year.

VIEW CALCULATORS

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