

EDUCATION LOANS FOR UNDERGRADUATE, GRADUATE & PARENT

risla.com

YOUR FUTURE IS OUR FUTURE

RISLA believes that the future depends on the success of today's and tomorrow's students. RISLA is with you every step of the college journey, walking you through the college planning process, educating families on how to obtain financial aid, and providing tools that can help families make informed and responsible borrowing choices for college.



STUDENT LENDING MADE EASY

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 country's lowest rates on education loans.

[LEARN MORE](#)





WITH YOU FOR THE JOURNEY

Planning, Preparing, and Paying for College

Planning. Many free services are 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](#)



Education Loans

LOAN LIMITS

- Minimum: \$1,500
- Maximum: Up to \$50,000 per year.
- This amount can not exceed the total Cost of Attendance (COA) minus other financial aid received.



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 for Student Death

2023 - 2024 EDUCATION LOANS

**FIXED RATES STARTING AT
4.40% APR^{1,2}**

	STUDENT IMMEDIATE REPAYMENT	STUDENT DEFERRED REPAYMENT	PARENT IMMEDIATE REPAYMENT
WITH AUTO-PAY INTEREST RATE APR	4.40% - 8.45% 4.40% - 8.45%	5.99% - 8.99% 5.79% - 8.86%	5.74% - 8.74% 5.74% - 8.74%
FEES	None	None	None
STANDARD REPAY TERM	120 Months	180 Months	120 Months
ESTIMATED MONTHLY PAYMENT	\$105 - \$126 Per \$10K Borrowed	\$107 - \$141 Per \$10K Borrowed	\$112 - \$128 Per \$10K Borrowed
REPAYMENT START	15 DAYS After funds have been disbursed.	6 MONTHS After student leaves school.	15 DAYS After funds have been disbursed.
ADVANTAGE	Shorter term, lowest interest rate with RI Advantage	No payment while student attending school	Student is not obligated to the loan
DISADVANTAGE	Payment required while student attending school	Higher overall cost due to term length	Higher interest rate than fixed immediate repayment option with student as primary borrower

1. 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. The rate shown includes the 0.25% interest rate reduction for using the auto-pay feature and RI Advantage.

2. RHODE ISLAND ADVANTAGE applies to any Rhode Island resident students attending school in any state or Non-Rhode Island resident students attending a school in Rhode Island.

EDUCATION LOANS

UNDERGRADUATE, GRADUATE, & PARENT

1

QUICK & EASY

HOW TO APPLY

[GO TO: risla.com/student-loans](https://risla.com/student-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](#)

