

<sup>1</sup>**COSIGNER RELEASE:** A request for the cosigner to be released can be made by either the borrower or cosigner when each of the following conditions has been met:

- The account must have been in full principal and interest repayment for at least 24 months.
- Twenty-four consecutive, on-time principal and interest payments, or lump sum equivalent, must have been made.
- NOTE: A lump sum payment does not replace the requirement to have been in full principal and interest repayment for at least 24 months. Interest-only or fixed-pay payments while enrolled in school do not qualify towards the 24 consecutive on-time payments
- The loan must be current at the time of request.
- The loan must not have been in deferment, hardship forbearance, or other alternative payment assistance plan within the past 24 months.
- The loan must not have been permanently modified from its original terms in the credit agreement.
- The primary borrower must be a U.S. citizen or have permanent residency in the United States.
- The primary borrower must be of sufficient age to enter a binding contract in their state of residence or territory.
- Requirements are subject to change.

If all of these conditions have been met, then an application for cosigner release may be submitted. The primary borrower is required to demonstrate they have the ability to assume sole responsibility for the loan(s) by providing proof of income, meeting debt-to-income requirements, and having a satisfactory credit history. (A credit report will be obtained during the review process).

If you have questions on cosigner release, or would like to apply, contact us via email or phone at [Loans@NelnetBank.com](mailto:Loans@NelnetBank.com) or 800.446.4190.

<sup>2</sup>**AUTO DEBIT SAVINGS:** Interest rate reduction of .25% for automatically withdrawn payments from any designated bank account ("auto debit discount"). Auto debit discount applies when full payments (including both principal and interest), interest only and fixed pay are automatically drafted from a bank account. The auto debit discount will continue to apply during periods of approved forbearance or deferment if the auto debit discount was in effect at the time of receiving the forbearance or deferment. Auto debit discount will remain on the account unless (1) the automatic deduction of payments is canceled or (2) there are three consecutive automatic deductions returned for insufficient funds at any time during the term of the loan.

<sup>3</sup>Checking your rate results in a soft credit pull, which will not affect your credit score. If you continue with your application, Nelnet Bank will request your permission to obtain your full credit report from one or more consumer reporting agencies. This is a hard credit pull and may affect your credit score.



**Private Student Loans from Nelnet Bank - A Reliable Financing Solution for Your Families**

Learn More at [NelnetBank.com/FAO](https://NelnetBank.com/FAO)

Nelnet Bank (Member FDIC) was founded to help families achieve their dreams with financial knowledge and access to education. Backed by Nelnet Inc., Nelnet Bank offers Private Student Loans including: Undergraduate, Graduate, MBA, Law, and Health Professions (MD, DO, DDS, DVM, and other graduate health professions programs). We also offer a Parent Loan to allow parents or sponsors to borrow on behalf of their student.

### Why Nelnet Bank Private Student Loans?



Simple Application Process



Competitive Fixed and Variable Interest Rates



No Origination Fees



Cosigner Release Available



Auto Debit Discount<sup>2</sup>  
– Interest rate reduction of 0.25%



Option to Satisfy a Past Due Balance



Check Interest Rates in Minutes Without Affecting Credit Scores<sup>3</sup>

### Flexible Repayment Options for Your Students~

- Multiple repayment lengths
- Options to repay:
  - Immediate Repayment
  - Interest-Only Repayment
  - Fixed Payment
  - Deferred Repayment
- A six-month grace period is also available to those borrowers not electing Immediate Repayment

### What Are the Eligibility Requirements?

- No SAP Requirement
- Must be enrolled at least half-time in a degree granting program
- International students (including DACA students) are able to apply with a U.S. cosigner
- Minimum loan amount is \$1,000 and students may borrow up to their full cost of attendance

### Financial Aid Office Integration

Nelnet Bank seamlessly integrates into ELM and ScholarNet private loan processing systems. If you use a lender list, such as FastChoice or ELMSelect, you can easily add Nelnet Bank to your list of private student loan providers.



Learn More at [NelnetBank.com/FAO](https://NelnetBank.com/FAO)

