

COLLEGE CORNER

How To Cut Student Loan Payments In Half

(NAPSA)—One thing many students don't learn in college is how quickly student loans add up to high monthly payments once school is done.

Fortunately, new low interest rates on federal consolidation loans are making it possible for borrowers to cut their monthly student loan payment by more than half.

Loan consolidation is an increasingly popular choice for students burdened with heavy loan payments. Loans can now be consolidated without paying a fee or requiring a credit check—and a group called Consolidation Assistance Program (CAP) even lets borrowers sign their Federal Student Loan Consolidation applications online with a secured electronic signature.

This technology helps speed the borrowing and consolidating process, allowing loan applicants to secure the rates they want, when they want them. In addition, the online process significantly reduces paperwork.

CAP Federal Consolidation Loans are available to students who have borrowed at least \$10,000 in federal student loans. As of July 1, Federal Consolidation Loan interest rates are at a 30-year low: as low as 1.625 percent, fixed, for students who have left college and who participate in CAP's interest rate reduction programs.

With CAP's new, faster e-signature process, borrowers who apply online for CAP's federal consolidation loan can receive their loans in as little as 30 days—one of the



Consolidating student loans makes financial sense and a new online program makes it easier for students.

fastest turnaround times in the industry.

Even parents consolidating Parent Loans for Undergraduate Students (PLUS loans) can get rates as low as 3.00 percent (including interest rate reduction programs through CAP).

“As graduates begin their post-college life, consolidation can offer an affordable alternative to making multiple, high interest-rate student loan payments,” says David J. Pollock, Assistant Dean for Student Financial Planning, Georgetown University School of Medicine. “A consolidation loan can help borrowers make the right start, by allowing them to manage their student loan debt more effectively.”

To apply for a consolidation loan or for more information on consolidation rates visit www.mycaploan.com or call 1-866-311-8121, seven days a week.