



THE COLLEGE PARENT



Financial Aid Strategies That Work

(NAPSA)—Helping your child get into the college of his or her dreams is only the beginning. Then you have to pay for it—and with escalating college costs, few parents can save enough to cover these costs without some creative financing.

An increasingly popular financing option is a PLUS loan (Parent Loan for Undergraduate Student)—low interest rate federal loan that parents of undergraduate students can use to help finance a child's college education.

These loans are a provision of the Higher Education Act, and entitle parents to borrow the entire cost of the child's education, including books, fees, computers, room and board—less any aid awarded by the school. In many cases, these loans are a better option than using savings, investments, or home equity loans—and the interest on this loan may be tax deductible.

"Federal PLUS loans provide a great resource for parents," says Fabrizio Balestri, president of Student Loan Xpress®. "Parents can qualify regardless of income or assets—so even if they are not eligible for other financial aid, they can use a PLUS loan to pay for the entire cost of their child's education."

One reason for the PLUS loan's current popularity is its historically low interest rates—4.86 percent. Parents should note that PLUS loans are variable rate loans, with the loan rate reset by the federal government every July 1. The current rate is in place until July 1, 2003. Call 1-866-300-8113 for the updated rate.



In many cases loans may be a better college financing option than using savings.

With a PLUS loan from Student Loan Xpress, parents can receive an additional interest rate reduction of up to two percent for automated debit and on-time payments. At current rates, this means parents would pay an interest rate of only 2.86 percent if they qualify for the full reduction. Two other great loan features are:

- There is no collateral requirement
- There is no prepayment penalty

Parents can be pre-approved for this loan with a no-obligation, instant decision process by calling the Education Finance Center of Student Loan Xpress, today. Over the last 12 months, Student Loan Xpress has originated more than \$1.8 billion in federally guaranteed student loans for students, graduates, and their families.

To speak with an education finance specialist, call: 1-866-300-8113. Specialists are available seven days a week, or via the Web at www.myplusloan.com.