



# Undergraduate Loans

MEFA's unmatched expertise, comprehensive guidance, and diverse services help students and families plan for the future.

- Fixed interest rates **3.29%–8.89% APR\***
- No application or origination fees
- Multiple repayment options

MEFA offers loans to help families pay for a college education. Our loans feature competitive, fixed interest rates and multiple repayment options. Receive an instant decision on your complete application.



Fixed rates 3.29%–8.89% APR\* ensure stable, predictable monthly payments for the life of the loan



No application fees, origination fees, or prepayment penalties



**Family loans:** the student and co-borrower(s) are equally responsible for loan repayment



Available to U.S. citizens and permanent residents nationwide



**Multiple repayment options:**

- Immediate Repayment
- Interest-Only Repayment
- Deferred Repayment



Must be enrolled at least half time in an accredited degree-granting undergraduate program at an eligible non-profit college or university

\*The Annual Percentage Rate (APR) is designed to help consumers understand the relative cost of a loan and reflects MEFA's current underwriting criteria, loan rates, and deferment period assumption. MEFA's lowest rates are only available to the most creditworthy applicants.

[mefa.org/collegeloans](https://mefa.org/collegeloans)

(800) 449-MEFA (6332)

[collegeplanning@mefa.org](mailto:collegeplanning@mefa.org)

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Apply online and receive  
an instant decision on your  
complete application at  
**[mefa.org/collegeloans](https://mefa.org/collegeloans)**

When putting together your plan to pay for college, including borrowing college loans, factor in these considerations.

### **1. Evaluate Your College Savings**

You may want to divide your college savings equally over all years of college, or use more savings now or later depending on other sources of existing and projected funds.

### **2. Look Into an Interest-Free Monthly Payment Plan**

Most colleges offer an interest-free monthly payment plan that allows you to split your bill into smaller, more manageable payments over several months. Contact the college financial aid or bursar's office for further details.

### **3. Consider Federal Student Loans**

If you need to borrow, consider Federal Direct Student Loans first, as they provide a unique combination of benefits. To receive these loans, submit the FAFSA at [fafsa.gov](https://fafsa.gov).

### **4. Don't Borrow More Than You Need**

If you need to borrow beyond your Federal Direct Student Loans, use MEFA's College Cost Calculator at [mefa.org/college-cost-calculator](https://mefa.org/college-cost-calculator) to determine what you'll need.

### **5. Don't Borrow More Than You Can Afford**

Find out from each potential lender your projected monthly payment and total loan cost to determine if repayment will be manageable. Remember, if you expect to borrow in future years, your cumulative repayment costs will increase. Use MEFA's Student Loan Payment Calculator at [mefa.org/pay/loan-payment-calculator](https://mefa.org/pay/loan-payment-calculator) to create a smart financing strategy.

### **6. Pay Attention to Fees, Terms, and Conditions**

Read the fine print for additional fees, which can boost the APR and increase your overall cost of borrowing. Selecting immediate repayment, choosing a shorter repayment term, or having a co-borrower might lower your interest rate.

1.2025

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