



## **College Ave Student Loans Introduces Alternative to Graduate Federal Direct PLUS Loans**

*College Ave Student Loans offers qualified graduate students an average savings of over \$1,200<sup>1</sup> vs. the Federal Direct Plus program*

*College Ave Student Loans offers qualified graduate students lower rates than the Federal Direct Plus program*

*College Ave Student Loans now offering fixed and variable rates for undergraduate and graduate loans*

**(Wilmington, DE) December 7, 2015** – College Ave Student Loans, a leading online marketplace lender of student loans, today announced the launch of its graduate student loan, a new choice for graduate students paying for college. For credit-qualified graduate students, College Ave Student Loans offers a lower fixed interest rate than the Federal Direct PLUS loan and will not charge customers an origination fee. According to The College Board's 'Trends in Student Aid 2015' annual report, in 2014-15, 355,000 college students borrowed \$7.8 billion from the Grad PLUS program, at an average of nearly \$22,000 per student. With a lower fixed rate and no origination fee, that means grad students could save more than \$1,200<sup>1</sup> on the average loan with the College Ave Student Loans product over PLUS.

“We’re excited to offer grad students with great credit history a competitive alternative to Grad PLUS loans as they decide how to pay for their higher education,” said Joe DePaulo, Co-Founder and CEO of College Ave Student Loans. “Grad students who’ve established strong credit deserve choices that recognize and reward that history. We’re delivering with a loan that has no fees to apply, repayment flexibility, and a lower rate than they can get with a PLUS loan. Our new product is a continuation on our commitment to make paying for college more affordable and the loan process less complicated.”

With no origination fees and a 6.35% APR (with a 0.25% auto-pay discount), the College Ave Student Loans offer for graduate students is a competitive alternative to existing grad loans. The loan offers repayment flexibility – including multiple in-school repayment options, and a choice of how many years the student wants to take to repay the loan - so borrowers can balance monthly budgets while paying as little as possible overall. Grad students who would rather have a lower starting rate can also opt for a variable rate instead (3.78%-5.78% APR with 0.25% auto-pay discount).

To help consumers explore their choices, College Ave is offering a tailored [grad student calculator](#) where shoppers can compare the College Ave Student Loans offer to the Federal Direct PLUS program. Consumers can confirm if their credit scores qualify, and what rates they personally can expect from College Ave Student Loans, with a free [credit-pre-qualification tool](#) on the site.

College Ave Student Loans also announced today that it is offering families variable and fixed rates on both undergraduate and graduate loans. To learn more about College Ave Student Loans, visit: <https://www.collegeavestudentloans.com/>.

### ***About College Ave Student Loans***

College Ave Student Loans is simplifying the student loan experience so students can get on with what matters most: preparing for a bright future. As an online marketplace lender with a sole focus on private student loans, we're using technology and our deep industry expertise to connect families who need to cover education costs with lenders who can provide that funding. By specializing in student loans, we are able to give our customers the attention they deserve and deliver loans that are simple, clear, and personalized for the individual. Competitive rates, the most repayment options, and a customer-friendly experience from application through repayment. For more information, visit: <https://www.collegeavestudentloans.com/>.

<sup>1</sup> Calculations are estimates only. Calculations assume a graduate borrower takes out a loan for \$20,955 (before fees), has one loan disbursement, uses a 10-year standard repayment plan, remains in school at least half-time for two years and does not make any payments while in school or during the grace period. Calculations are as of 12/07/2015 based on Direct PLUS Loan information available on <https://studentaid.ed.gov> including a 6.84% interest rate, 4.272%

loan fee, and 6 month grace period vs. a College Ave Student Loans graduate product with a 6.75% interest rate, no loan fee, and a 9 month grace period.

**Media Contacts:**

Angela Colatriano, College Ave Student Loans, [acolatriano@collegeave.com](mailto:acolatriano@collegeave.com), (302) 684-6066  
Emily Hollenbeck, Duffy & Shanley, Inc., [ehollenbeck@duffyshanley.com](mailto:ehollenbeck@duffyshanley.com), (401) 278-4432

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