

How to Pay for Pharmacy School, a webinar for students

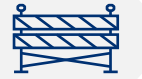
*A Better Student Loan
Experience, brought to you by
College Ave Student Loans*

Agenda topics

Presenter introduction



Company background



Cost of Attendance



Financial Aid



Private vs. Federal student loans



Product suite and application process





Bill Ayers is currently the Head of Campus Development at College Ave Student Loans. He has over 25 years of experience in higher education finance with previous management positions at Sallie Mae and JP Morgan Chase. He currently manages relationships with schools across the country.

Bill has given presentations on financial literacy, consumer credit education, debt management and default prevention to community, student, and industry groups.

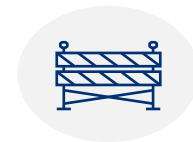
Polling question



What year are you in school?

- A. High School Student
- B. Undergraduate Student
- C. Graduate/Pharmacy School Student
- D. Other

Company background



Private Student Lender

**3rd largest by market share
(in just 7 years)**

**Key differentiator is our simple, clear & personalized
customer experience**

**Borrower tools:
Calculator and prequalification**

Focus on financial awareness & literacy

**A Better Student Loan Experience –
helping families who need help paying for college**

Cost of Attendance calculation



Tuition & Fees

Billed directly by the school

+ Room & Board

Billed directly by the school if living on campus

+ Books & Supplies

+ Transportation

+ Personal Expenses



Not billed directly by the school; unique to each person/family

COST OF ATTENDANCE (COA)

Calculation of need



Cost of Attendance (COA)

- Calculated Personal/Family Contribution

FINANCIAL NEED*

***NOTE:** Some schools use two formulas - one for determining federal aid and one for determining institutional aid

Common misconceptions of financial aid



We won't qualify for aid

Fill out the FAFSA

My income is too high to qualify

Apply

My income is too low to qualify

Apply

We can't afford a private school

Most don't pay full sticker price

College isn't possible after a job loss

Income reduction could increase aid eligibility

FILL OUT THE FAFSA

Types of financial aid



	Grants	Scholarships	Work Study	Loans
What is it?	Free money	Free money	Part-time jobs	Borrow for college
Based on need?	Yes	No	Some	Some
Based on merit?	No	Yes	No	No
Need to pay it back?	No	No	No	Yes

College Ave encourages students to reach out to Pharmacy Schools for scholarships

Paying for Pharmacy School



Private school “sticker price”	\$54,500
Less: Grants and Scholarships	- 17,000
Less: Personal/ Family contribution	- 17,000
Less: Federal student loan aid	- 5,500
Gap: Private student loan (average)	\$15,000



Which of the following student loans are not available to pay for Graduate school?

- A. Unsubsidized Federal Direct Loan
- B. Subsidized Federal Direct Loan
- C. Private Parent Loan
- D. Federal Grad Plus Loan

Comparison – Private vs. Federal student loans



Loans	College Ave Private Student Loans (Undergraduate)	Federal Student Loans
Choice of Variable & Fixed Rates	Yes	No, fixed only
Auto-Pay Discount	Yes	Yes
Standard Repayment Terms	Choice of 5 - 15 years	10 years
Credit Check	Yes (undergraduate students will likely need a cosigner)	Direct PLUS Loans only (graduate students and parents)
Origination Fees	No	Yes
Application Process	Online 3-minute Application	FAFSA

Private Student Loan eligibility



Students pursuing undergraduate, graduate and professional degrees

Parents or Guardians

US Citizens and Permanent Residents

International students must include a US-based cosigner with valid SSN

Graduates can refinance existing private and federal student loan debt

Polling question



What is the range of your current credit score?

- A. 400-669
- B. 670-739
- C. 740-799
- D. 800-850
- E. Don't know
- F. Prefer not to say

Benefits of having a cosigner



May increase likelihood of being approved


May improve interest rate

Allows student to establish and build their credit file


Parents or Guardians often serve as the loan cosigner

90% of all private student loans are cosigned


End-to-end full product suite (In-School loans)




Undergraduate
Student Loans →



Graduate
Student Loans →



Grad Health
Student Loans →



Parent
Student Loans →



Medical School
Student Loans →



Dental School
Student Loans →



Law School
Student Loans →



MBA
Student Loans →



Career
Student Loans →



- In-school Loans receive a 0.25% interest rate discount¹
- Refinance Loans receive a 0.50% of the loan amount² paid back to the borrower
- All loans are eligible for a 0.25% interest rate reduction when the borrower signs up for auto-pay³

¹ AACP members receive a 0.25% interest rate reduction on In-school loans that are opened through the AACP member website. The AACP member discount will be applied to your loan account after the initial disbursement occurs.

² Amount equal to 0.5% of the initial loan balance to be credited on the borrower's statement within 60 days of closing of the loan. For example, if the consolidated loan equaled \$20,000, the member benefit equals \$100, with a maximum of \$599.99

³ The 0.25% auto-pay interest rate reduction applies as long as the borrower or cosigner, if applicable, enrolls in auto-pay and authorizes our loan servicer to automatically deduct your monthly payments from a valid bank account via Automated Clearing House ("ACH"). The rate reduction applies for as long as the monthly payment amount is successfully deducted from the designated bank account and is suspended during periods of forbearance and certain deferments. Variable rates may increase after consummation.





Private loan refinancing of student debt includes which of the following:

- A. Consumer credit check
- B. New loan to repay your existing loan(s)
- C. Multiple opportunities to refinance
- D. All the above


End-to-end full product suite (Refinance loans)



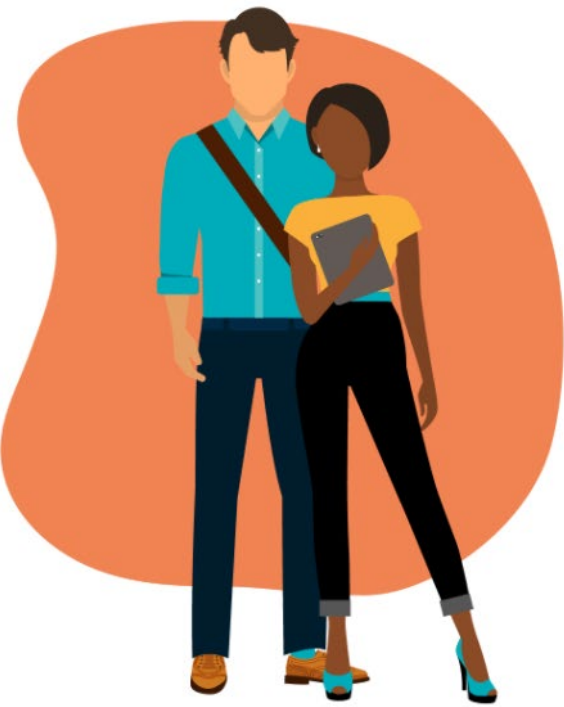
 

APPLY

BROUGHT TO YOU IN PARTNERSHIP WITH COLLEGE AVE STUDENT LOANS.
COLLEGE AVE IS READY TO MEET YOUR NEEDS FOR STUDENT LOAN REFINANCING...



Before refinancing your existing federal student loans, please carefully consider current federal benefits. Due to COVID-19, the Federal Government is offering benefits that only apply to certain federal student loans. These unique federal benefits will no longer apply if you refinance your existing federal loans with a private lender like College Ave.
[Learn more](#) about the benefits you may receive, pertaining to federal student loans and the CARES Act.



Refinance Your Student Loans.

Whenever you're ready, College Ave Student Loans will make it fast and easy. AACP Members receive 0.50% of the loan amount⁴ paid back to the borrower on all Refinance loans.

- ✓ Get your rate in 60 seconds
- ✓ Instant credit decision
- ✓ No fees to apply

GET MY RATE

Variable rates starting at 2.94% APR (with auto-pay discount)¹
Fixed rates starting at 2.99% APR (with auto-pay discount)¹

Focus on financial awareness and literacy



FEDERAL PARENT PLUS LOAN & PRIVATE COLLEGE AVE PARENT LOAN

Understanding Gap Financing Options For Parents

As a parent, you want only the best for your child. Starting college can be an exciting milestone, and if you're pitching in financially, you'll want to explore all of your options. This chart helps you compare our private parent loan with the Federal Parent PLUS loan. Just remember, either way, the loan will be entirely in your name and you're solely responsible for it.

COLLEGE AVE PARENT LOAN	
LOAN FUNDS SENT TO SCHOOL	✓
PORTION OF FUNDS CAN BE SENT DIRECTLY TO THE BORROWER	✓
CHOICE OF FIXED OR VARIABLE RATES	✓
ORIGINATION FEE	None
PAIDST REQUIRED TO BE BORROWED	✗
STANDARD REPAYMENT TERM	Choice of 60 months or 10 years
FAST APPLICATION PROCESS	3 Minutes Compare the expense of a credit check

At College Ave, parents can choose to pay monthly payments or fast monthly payments.

When it's time to borrow, we give you repayment stress out of paying for college by creating a plan.

COLLEGEAVESTUDENTLOANS.COM

College AVE STUDENT LOANS

Welcome to the College Budget Planner

USE THIS WORKSHEET TO HELP YOU COMPARE THE COST OF EACH COLLEGE AND MAKE A PLAN TO PAY FOR SCHOOL. DON'T FORGET TO INCLUDE ADDITIONAL OUT-OF-POCKET EXPENSES.

COLLEGE COSTS	School #1	School #2	School #3
Tuition & Fees			
Room & Board: On or off campus vs home			
Books & Supplies: Consider chosen area of study			
Travel: Gas, bus, plane tickets & hotels			
Campus Activities: Clubs & events			
Luxury Expenses: Laundry, phone & eating out			
TOTAL COST OF ATTENDANCE			
GIFT AID (GRANTS & SCHOLARSHIPS) - MONEY YOU WON'T HAVE TO PAY BACK			
Grants & scholarships from the school			
Federal Pell Grant			
Grants from your state			
Other scholarships			
TOTAL GIFT AID			
TOTAL NET PRICE (Cost of Attendance minus Gift Aid)			

Now that you know how much your family is responsible for, start making a plan on how you'll pay the **NET PRICE**.
Tip: Don't forget to factor in these costs each year your student is in school!

OPTIONS FOR PAYING THE NET PRICE			
Work-Study Program			
COLLEGE AVE STUDENT LOANS			
Federal Pell Grant			
Federal Direct Subsidized Loan			
Federal Direct Unsubsidized Loan			
529 Plan			
Savings (personal, 529 plan, etc.)			
Payment plan offered by the institution			
Federal Parent PLUS Loan			
Private student or parent loans			

For more helpful tips on paying for college, visit collegeavestudentloans.com

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American Association of Colleges of Pharmacy AACP

College AVE STUDENT LOANS

Student Budget Worksheet

As a student, it's important to manage your money. Paying close attention to where your money is going will help you identify places to cut back or make smarter choices.

AACP.org/resource/financial-literacy

American Association of Colleges of Pharmacy AACP

College AVE STUDENT LOANS

Credit 101

What It Is And Why It Is Important

AACP.ORG/RESOURCE/FINANCIAL-LITERACY

The process is a simple one...



Visit
collegeave.com/aacp



Select your loan product



Complete the online
application and receive
an instant credit
decision



Post-approval, configure
your loan and accept
your loan terms

What's next...?



College Ave certifies requested loan amount with the school

College Ave confirms the loan funds due date with the school

College Ave disburses funds directly to the school on/prior to the due date

Repayment begins according to selected loan terms

Full Principle & Interest, Interest Only, Fixed Pay and Fully-deferred repayment options

Communicating with College Ave is easy



Contact Us

If you have a question, suggestion, or just need a little more detail, you can contact us using any of the options below.



CHAT NOW →



TEXT US* 855-910-0510



EMAIL US →

For Help Applying for a Student Loan

 844.422.7502

Mon - Fri: 9 am to 8 pm ET

For Help Servicing or Repaying a Loan

 collegeaveservicing.com

 844.803.0736

Mon - Fri: 8 am to 8 pm ET

Payment Address

College Ave Student Loans
c/o University Accounting Services
P.O. BOX 5863, Carol Stream, IL
60197-5863

To apply for a College Ave private student loan



**Reminder: to apply, please visit
collegeave.com/aacp**