

Lending Services

Loan programs offered by the
Georgia Student Finance Commission

Lender Code 822573



GAcollege411

Helping Students Plan, Apply, and Pay for College

For 40+ years, the Georgia Student Finance Commission (GSFC) has helped students and parents by making higher education more affordable. In addition to administering scholarship and grant programs, including Georgia's HOPE Scholarship, GSFC has served as the State's Higher Education Lender, providing Federal Family Education Loans (FFEL) at competitive rates.

We are pleased to offer a full range of products and services to meet your needs in financing your education. This brochure offers highlights of the programs available to fund your education. While loans should be the last option that you consider, you should be sure that the lender you are borrowing from offers you the flexibility that you need. More detailed information about each program can be found at GACollege411.org. This website is a free service of the State of Georgia, administered by GSFC, where students can apply for all of the loan products offered in this brochure.

Loan Programs Available

Federal Stafford Loan – for student borrowers, undergraduate and graduate

Federal PLUS Loan* – for parents of undergraduate students

Federal GRAD PLUS* – for graduate students

GACollege Alternative Loan*

Federal Consolidation Loan

*These loans require a credit check for approval.

Federal Family Education Loan Program Benefits

GSFC offers some of the best borrower benefits available on Federal student loans. You will start saving money immediately when you borrow from GSFC.

Stafford Savings:

- 0% Origination Fee
- 0% Default Prevention Fee
- .25% interest rate reduction for auto-debit
- 1% interest rate reduction following graduation at repayment
- 1% original principal reduction after first 12 on-time payments
- 1% original principal reduction after next 12 on-time payments
- Benefit repair option after 24 months of on-time payments

PLUS Savings:

- 0% Default Prevention Fee
- 1% interest rate reduction at disbursement
- .25% interest rate reduction for auto-debit
- Benefit repair option after 24 months of on-time payments

GRAD PLUS Savings:

- 0% Default Prevention Fee
- 1.25% interest rate reduction at disbursement
- .50% interest rate reduction for auto-debit
- Benefit repair option after 24 months of on-time payments

Service Cancelable Loan

Georgia Student Finance Commission is the only lender to offer service cancelable loans to the students of Georgia. Service cancelable loans are loans that can be repaid through service in a field

identified by GSFC as a “critical need.” If you qualify for a service cancelable loan, GSFC will provide you with the loan to assist you in paying for your education. Upon completing your field of study and working in the “critical need” field in Georgia for an agreed upon period of time, your loan is forgiven.

Critical need fields are determined each year by GSFC based on the lack of qualified applicants in those career fields:

Teaching	Engineering
Health Care	Social Work
Military	

GAcollege Alternative Loan

Sometimes the traditional methods of funding a college education are just not enough. Scholarships, federal education loans, and family savings – they all add up, but can still fall short of covering your college expenses. GAcollege Alternative loans can help you meet the ever rising costs of higher education. This loan is a credit based loan.

- Loan amounts of \$1,000 - \$25,000 per school year to cover all education related expenses
- Maximum aggregate loan limit - \$100,000
- Interest rate based on your credit score and use of co-borrower
- Credit decisions in minutes by phone and online
- Up to 20 years to repay depending on the amount borrowed
- Minimum monthly payment of \$50
- Apply online at GAcollege411.org or call 800-337-6884

Consolidation Loan

Consolidation loans offer a borrower the opportunity to have one lender to repay with a fixed interest rate and often a lower monthly payment. These loans combine all outstanding Federal education loans into one single loan.

The interest rate for consolidation loans will be based on the weighted average of all loans being consolidated, rounded up to the next 1/8 of a percent. When your consolidation loan is from GSFC, your interest rate will never exceed 7.75%! That's .50% less than the federal maximum allowable rate.

Borrowers who choose to make their payments by auto debit will receive a .25% interest rate reduction. Your loan payments will be automatically deducted from your checking account each month.

In addition, after making 36 on time payments, your interest rate will be reduced an additional 1.0%.

Apply Now

Make your higher education dreams a reality by choosing a loan program from GSFC. Go to GAcollege411.org for more details about available programs and choose the *Paying for College* tab. Explore all your financing options and apply online at the one-stop shop for your higher education needs.