

Student Loan Information and Solutions

Most college students help to finance their education through student loans. In 2006, interest rates on Federal education loans have increased and the two biggest federal student loan programs, Stafford and PLUS, switched from variable rates to fixed interest rates.

Lowest Rates: Federally guaranteed loans

Student Loan Websites/Information:

- <http://www.finaid.org/loans/> (Smart Guide to Financial Aid, *recommended website*)
- <http://studentloan.citibank.com/> (Citibank Student Loans, *bank program*)
- <http://www.aessuccess.org/> (American Education Services, *state guarantee agency*)
- <http://studentaid.ed.gov/> (Federal Student Government Aid Website, *applicable for all ages*)
- <https://www.myrichuncle.com/> (My Rich Uncle loan programs, *national student loan company*)

This loan is for students who lack credit history. This loan evaluates applicants for its preprime loan and set rates by analyzing information similar to what students report on a college application, like grades, schools attended, their proposed future occupation and any academic and work history. The company's model is based on the premise that students' success in school is indicative of their willingness and ability to repay their loans.

Projected Debt From Graduate Education:

Average level of debt to pay for graduate education, based on data from the 2003-2004 academic year.

GRADUATE AND PROFESSIONAL DEGREE PROGRAMS	PERCENT BORROWING	CUMULATIVE DEBT
Total	60.1 %	\$37,067
Master's Degree	58.4%	\$26,895
Doctoral Degree	51.0%	\$49,007
Professional Degree	86.5%	\$82,688
MBA	53.0%	\$35,525
PhD	40.0%	\$36,917
EdD	53.4%	\$49,050
Law (LLB or JD)	87.7%	\$70,933
Medicine	95.0%	\$113,661

Source: Finaid.org
Updated: 10/17/2006