

# Applying for a loan with a cosigner



## **A cosigner may help you qualify**

Your education is one of the most important investments you can make. However, if you're a student with little or no credit history, it may be difficult for you to qualify for a Career Training Smart Option Student Loan® on your own.

Applying with a creditworthy cosigner may give you a better chance of approval.

For more information visit  
**[SallieMae.com/CTcosigner](https://SallieMae.com/CTcosigner)**  
**855-429-9759**

## The benefits of adding a cosigner

Finding a parent or other creditworthy individual to cosign may increase your chances of getting a loan approved, so you can get the money you need for school. They'll share the responsibility of the loan with you, and you can start to establish your own credit history.

## Finding a cosigner

A wide range of individuals can be a cosigner as long as they are creditworthy, understand and accept the responsibilities of being a cosigner, and have demonstrated traits like these:

- ✓ **Ability to pay:** When we evaluate a cosigner, we look at their ability to pay, which includes comparing the cosigner's total debt to their total income.
- ✓ **Stability:** We look at whether the cosigner has a stable job and whether they have an established credit history.
- ✓ **Willingness to pay:** We consider the cosigner's credit score and their payment history with other types of credit, including credit cards, mortgages, and automobile loans, to demonstrate their willingness to repay their financial obligations.

Your cosigner doesn't need to be a parent. You might want to consider creditworthy family members and other individuals who are willing to help you achieve your education goals.

Apply today!

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### Borrow responsibly

We encourage students and families to start with savings, grants, scholarships, and federal student loans to pay for college. Students and families should evaluate all anticipated monthly loan payments, and how much the student expects to earn in the future, before considering a private student loan.

Explore federal loans and compare to ensure you understand the terms and features. Career Training Smart Option Student Loans that have variable rates can go up over the life of the loan. Federal student loans are required by law to provide a range of flexible repayment options, including, but not limited to, income-based repayment and income-contingent repayment plans, and loan forgiveness and deferment benefits, which other student loans are not required to provide. Federal loans generally have origination fees, but are available to students regardless of income.

Career Training Smart Option Student Loans are made by Sallie Mae Bank or a lender partner. This information is for borrowers attending non degree-granting institutions only. You must be attending or have attended a participating school located in the U.S. during an eligible prior enrollment period. You must be a U.S. citizen or a permanent resident or a Non-U.S. citizen borrower with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and required U.S. Citizenship and Immigration Service (USCIS) documentation. U.S. citizens and permanent residents enrolled in eligible study abroad programs or who are attending or have attended schools located outside the U.S. are also eligible. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

Information advertised valid as of February 28, 2018.

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