

## Bar Loan Chart for February, March, and May 2025 Graduates

| <b>Application Link</b>      | <u>Sallie Mae® Bar Study Loan</u>   |
|------------------------------|---|
| <b>Borrowing Maximum</b>     | \$15,000  |
| <b>Cumulative Debt Limit</b> | None  |
| <b>Fees</b>                  | 0% <sup>1</sup>   |
| <b>Grace Period</b>          | 9 months from 5/16/2025 <sup>2</sup>  |
| <b>Interest Rate</b>         | Variable rate: 7.13% APR to 16.74% APR. Fixed rate: 7.01% APR to 15.26% APR. <sup>3</sup> (Lowest rate shown includes the 0.25 percentage point interest rate discount for automatic payments)  |
| <b>Length of Repayment</b>   | Up to 15 years <sup>4</sup>   |
| <b>Repayment Incentives</b>  | <ul style="list-style-type: none"> <li>• Funds are disbursed directly to the student.</li> <li>• A 0.25 percentage point interest rate reduction is available to borrowers who enroll in and make monthly payments by automatic debit.<sup>5</sup></li> <li>• Borrowers and cosigners can view their quarterly FICO® Score for free by logging into their Sallie Mae® account.<sup>6</sup></li> <li>• Death and disability loan forgiveness.<sup>7</sup></li> </ul> |
| <b>Eligibility</b>           | Enrolled at least half-time in final year of law program or have graduated within 12 months. Sitting for the bar no later than 12 months after graduation. U.S. citizen, U.S. permanent resident. An international student borrowing must apply with a cosigner (who must be a U.S. citizen or permanent resident), reside in the U.S., and provide an unexpired government-issued photo ID to verify identity.   |

The information in the chart above was last updated as of 1/27/2025 and is not amended after initial post. Students should always check rates, terms and conditions on the lender website. This page does not replace or fully duplicate a lender's site.

## **Borrow responsibly**

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

Sallie Mae Bar Study Loans are intended to cover expenses not included in your school's cost of attendance. Bar Study Loans are for students who are enrolled at least half-time in their final year of study at a participating ABA-accredited law school or have graduated from one within the last 12 months. Students should be sitting for the bar exam no later than 12 months after graduation. This loan is subject to credit approval, identity verification, signed loan documents, and enrollment verification. Student or cosigner must meet the age of majority in their state of residence. Students who are not U.S. citizens or U.S. permanent residents must reside in the U.S., graduate from, or attend school in the U.S., apply with a creditworthy cosigner (who must be a U.S. citizen or U.S. permanent resident), and provide an unexpired government-issued photo ID. Requested loan amount must be at least \$1,000.

1 Pay no origination fee or penalty for paying off your loan before its due date. Although we do not charge a penalty or fee if you prepay your loan, any prepayment will be applied as outlined in your promissory note—first to Unpaid Fees and costs, then to Unpaid Interest, and then to Current Principal.

2 Interest is charged starting when funds are sent to the school. With the Fixed and Deferred Repayment Options, the interest rate is higher than with the Interest Repayment Option and Unpaid Interest is added to the loan's Current Principal at the end of the grace/separation period. Payments may be required during the grace/separation period depending on the repayment option selected. Variable rates may increase over the life of the loan.

3 **Advertised APRs for Bar Study Loan** assume a \$15,000 loan disbursed at the time of the student's graduation from school. Interest rates for variable rate loans may increase or decrease over the life of the loan based on changes to the 30-day Average Secured Overnight Financing Rate (SOFR) rounded up to the nearest one-eighth of one percent. Advertised variable rates are the starting range of rates and may vary outside of that range over the life of the loan. Interest is charged starting when the funds are sent to you. Once principal and interest repayment begins, any Unpaid Interest will be added to Current Principal, increasing the Total Loan Cost. To receive a 0.25 percentage point interest rate discount, the borrower or cosigner must enroll in auto debit through Sallie Mae. The discount applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month. It may be suspended during forbearance or deferment.

4 Example of a typical transaction for a \$15,000 Bar Study Loan with the most common fixed rate, and one disbursement. For borrowers with no in-school period and a 9-month grace period, it works out to 11.19% fixed APR, 179 payments of \$188.20 and one payment of \$64.26, for a total loan cost of \$33,752.06. Loans that are subject to a \$50 minimum principal and interest payment amount may receive a loan term that is less than 15 years. A variable APR may increase over the life of the loan. A fixed APR will not.

5 The borrower or cosigner must enroll in auto debit through Sallie Mae to receive a 0.25 percentage point interest rate reduction benefit. This benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month. It may be suspended during forbearance or deferment.

6 Borrowers and cosigners with an available FICO® Score and a Sallie Mae loan with a current balance greater than \$0, may receive their score quarterly after the first disbursement of their loan. The FICO® Score provided to you is the FICO® Score 8 based on TransUnion data, and is the same score that Sallie Mae uses, along with other information, to manage your account. FICO® Scores and associated educational content are provided solely for your own non-commercial personal review, use and benefit. This benefit may change or end in the future. FICO® is a registered trademark of the Fair Isaac Corporation in the United States and other countries.

7 If a student dies or becomes permanently and totally disabled, the current balance of the loan will be waived.

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