

The SmartBorrowing.org Borrowers “Bill of Rights”

For those who need to take out loans to help pay for college, borrowing can sometimes be overwhelming, and even downright intimidating. It’s important to remember that regardless of who you’re borrowing from or how much you need, always keep in mind what is most important to YOU. This may relieve some of the pressure and help you to make the right decision.

You should expect:

- 1) Fair, transparent, and flexible financial solutions to achieve your education dreams.
- 2) Assurance that your lender is treating you in an honest, forthright manner in every step of the lending process – from the advertising to the fulfillment to the servicing.
- 3) A lender who clearly describes your interest rate, offers no-penalty provisions for paying your loan off early, provides full disclosure about the impact of payback decisions like deferring until after graduation, and clearly explains all the costs that come with your loan.
- 4) Marketing information that is clear, accurate and not misleading.
- 5) Your lender to meet the highest ethical standards, and to back up their standards in writing.