

# OTHER LOAN OPTIONS FOR DACA STUDENTS

Information subject to Change

We invite you to research other loan products to find the lowest cost, most student-friendly option for your degree and institution. Below are select examples of other loan options for DACA students.<sup>1</sup>

## MPOWER Financing

- No cosigner or credit history required.
- Must be admitted to one of 400+ MPOWER partner schools and be within 2 years of graduating.

## Ascent

- Option for cosigned or non-cosigned loans with general graduate school loans as well as specific loan products for over 2,200 schools nationwide (including business school, medical fields, law school, and dental school)

## Discover

- U.S. citizen or permanent resident cosigner required for DACA students and pass a credit check (cosigner can be needed)
- General graduate school loans and specific loan products for business school, health professions, law.

## Self-Help

- Co-signer required for borrowers that do not have sufficient income at application to qualify. Cannot be in active bankruptcy or been discharged from bankruptcy in the last two years.
- Must be enrolled full-time at a qualifying medical school.

## Earnest

- Option for cosigned or non-cosigned loans for DACA students.
- Social Security Number required with a minimum FICO score of 650 and no adverse credit history.

## Tips for Researching other Loan Options

- When evaluating other loan options, **always compare the annual percentage rate (APR), or annual rate of interest charged to borrowers** to understand the true yearly cost of funds over the term of a loan. The APR is a bottom-line number that can easily be compared with rates from other lenders.
- **Understand the terms and conditions of the loan.** How long will you have to pay back the loan? What are the repayment options? Are there any deferment options for when you are in-school, in a residency program, or have a temporary hardship? What are the terms of deferment?