

**NEWS FROM**  
**Kentucky Higher Education Student Loan Corporation**  
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**Higher interest rates on federal student loans make Advantage Education Loans even better deal**

**Louisville, Ky. (June 28, 2018)** — With the interest rate on Federal PLUS Loans jumping to 7.6 percent on July 1, Kentuckians can now save even more with Advantage Education Loans.

The interest rate on Advantage Education Loans is as low as 3.80 percent with auto pay (4.01 percent APR).

In addition, Advantage Education Loan borrowers don't have to pay fees. The federal government charges PLUS Loan borrowers a 4.26 percent origination fee. That means someone who borrows a \$20,000 PLUS Loan will only receive \$19,147 to help pay college costs. With a no-fee Advantage Education Loan, borrowers will receive the entire \$20,000.

Over a 10-year repayment period, Advantage borrowers can save as much as \$5,822. The exact savings depends on their credit rating, the repayment plan they choose and if they use auto debit from a bank account.

To qualify for an Advantage Loan, the student must:

- Be a resident of Kentucky or be attending a participating Kentucky college.
- Be 18 by the date of application.
- Be a U.S. citizen or a non-citizen with a proof of residency card.
- Have an acceptable credit history or an approved cosigner.

To qualify for a parent Advantage Loan, the borrower must:

- Be a resident of Kentucky or have a child attending a participating Kentucky college.
- Be the parent or stepparent of an undergraduate or graduate student, as determined by the Free Application for Federal Student Aid (FAFSA).
- Be a U.S. citizen or a non-citizen with a proof of residency card.
- Have an acceptable credit history or an approved cosigner.

Advantage Education Loans are available for students attending eligible colleges and universities. People who want to consolidate their student loans can apply for the Advantage Refinance Loan.

Applications can be submitted online at [AdvantageEducationLoan.com](http://AdvantageEducationLoan.com). For more information, call 800-988-6333.

KHESLC is a public, nonprofit corporation that provides education loans for students and parents.