

# Student Loans

Competitive financing for parents, students, recent grads and more!

## MEMBER'S CHOICE™ Protection

Help safeguard yourself and your family when you need it most with MEMBER'S CHOICE™ Protection<sup>4</sup>. This valuable protection provides a safety net for loan payments should you encounter unforeseen financial difficulty due to a disability, involuntary unemployment or death.

Simply check your preferred protection package on the Loan Application (Section 4).

### PREFERRED PLAN

- Protects the primary borrower.
- Protection includes loss of life, disability and postponement of payments due to involuntary unemployment.
- Cancels your outstanding loan balance up to \$100,000 in the event of death.
- Cancels your monthly loan payment for up to twelve months or \$12,000 in the event of disability.
- Defers your monthly loan payment for up to six months if involuntarily unemployed.

### PREFERRED PLUS PLAN

- Protects both you and the co-borrower with the same benefits as the Preferred Plan.

### CONSUMER LIFE PLAN

- Protects up to two borrowers per loan.
- Cancels your outstanding loan balance up to \$100,000 in the event of death.

### LIFE PAYMENT HOLIDAY PLAN

- Protects up to two borrowers per loan.
- Protection includes loss of life and postponement of payments due to involuntary unemployment.
- Cancels your outstanding loan balance up to \$100,000 in the event of death.
- Defers your monthly loan payment for up to six months or \$6,000 if involuntarily unemployed.

### PAYMENT UNEMPLOYMENT HOLIDAY PLAN

- Protects up to two borrowers per loan.
- Protection includes postponement of payments due to involuntary unemployment.
- Defers your loan payment for up to six months or \$6,000 if involuntarily unemployed.

<sup>4</sup> MEMBER'S CHOICE™ Protection contains certain terms and exclusions. Protection is not available for term loans or Interest-only Home Equity products. The protected borrower(s) may not be eligible for all benefits. Refer to the MEMBER'S CHOICE™ Protection Agreement for complete details. The MEMBER'S CHOICE™ Protection fee will be added to your loan and calculated in your monthly payment. Rates, terms and conditions are subject to change. Purchase of this protection is voluntary and not required in order to obtain credit. We will not consider whether or not you elect this protection in making our credit decision.

**1 K-12/College Student Loan Disclosure.** Annual Percentage Rate (APR) is variable and subject to increase after consummation. Loan approval, APR and other terms and conditions are based on creditworthiness and ability to repay, not financial need and are subject to change. The borrower must be a U.S. citizen or legal resident. We may not extend credit to you if you do not meet Alliant criteria. Repayment terms are up to 12 years (except for K-12, which is limited to a two-year term). The minimum loan amount is \$500 for K-12 loans; \$3,000 for college loans. The maximum cumulative loan amount (per membership account) is \$75,000. Loan may not be used to consolidate other student loan debt. Loan proceeds may not exceed the total amount needed for expenses associated with attending school. These include, but are not limited to tuition, books, school fees, room and board, transportation and supplies. Grants, scholarships and other student loans may reduce the amount you may be eligible for, regardless of creditworthiness and ability to repay. Students enrolled in a K-12 program must attend a school that is part of a private school association such as NAIS, NIPSA, etc. The approved school may not be a proprietary school (a school that is considered a for-profit institution), community college or trade school. A school certificate is required as proof of enrollment. Documents must include the student name, enrollment period and name of the school. Repayment term begins within 45 days of the disbursement. Minimum payment amount is \$50 per month, per loan. Borrower must be an Alliant member and must be the spouse, parent, stepparent, grandparent or guardian of a student enrolled in a K-12, undergraduate or graduate program; or use the funds for his/her own qualifying education expenses. To become an Alliant member, you must meet eligibility requirements for Alliant membership. *Payment example: Monthly payment of \$9.01 per thousand dollars borrowed based on a rate of 4.50% APR as of 05/06/2014 and a repayment term of 12 years.*

**2 Consolidated Student Loan Disclosure.** Annual Percentage Rate (APR) is variable and subject to increase after consummation. Loan approval, APR and other terms and conditions are based on creditworthiness and ability to repay, not financial need and are subject to change. The borrower must be a U.S. citizen or legal resident. We may not extend credit to you if you do not meet Alliant criteria. Repayment terms up to 25 years are available. The minimum loan amount is \$10,000 and the maximum cumulative loan amount (per membership account) is \$75,000 for undergraduate student loans, or \$100,000 for undergraduate and graduate student loans combined. The approved school may not be a proprietary school (a school that is considered a for-profit institution), a community college or trade school. Documents must include the student name, financial institution to be paid and loan balance. Loan disbursement check will be made payable to the financial institution and the borrower. Repayment term begins within 45 days of the disbursement. Minimum payment amount is \$50 per month, per loan. Loan proceeds must pay off existing private student loan debt incurred by the borrower. Combining debt for more than one student is not allowed. You must be a member of Alliant to apply. To become an Alliant member, you must meet eligibility requirements for Alliant membership. *Payment example: Monthly payment of \$6.45 per thousand dollars borrowed based on a rate of 6.00% APR as of 05/06/2014 and a repayment term of 25 years.*

**3 Traditional Student Loan Disclosure.** The Traditional Student Loan Annual Percentage Rate (APR) assumes that you will be in school for four years and have a six-month grace period before repayment begins. Repayment terms up to 12 years are available. The approved school may not be a proprietary school (a school that is considered a for-profit institution), community college or trade school. The minimum loan amount is \$3,000. Borrow up to \$15,000 annually to a maximum cumulative loan amount (per membership account) of \$60,000. Rate is variable and is subject to increase after consummation. You are not required to make payments on your loan while in school, although you may make principal and interest payments at any time. Making payments while attending school will lower your APR. Disbursements will be made directly to the school. Your interest rate will be determined by your cosigner's credit score, if applicable; otherwise, your credit score will determine the interest rate. To be eligible for the interest rate reduction for automatic payments, you must be signed up for automatic payments through University Accounting Service (UAS). Alliant Credit Union reserves the right to modify or discontinue benefits at its discretion and without notice. To become an Alliant member, you must meet eligibility requirements for Alliant membership. *Payment example: Monthly payment of \$8.88 per thousand dollars borrowed based on a rate of 4.25% APR as of 05/06/2014 and a repayment term of 12 years.*



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[www.alliantcreditunion.org](http://www.alliantcreditunion.org)



Federally insured by  
NCUA

The SMART WAY to get educated



You must be an Alliant Credit Union member in good standing to be eligible for credit. Loan approval and APR are based on creditworthiness, payment method and ability to repay.

- This application may only be used to apply for a K-12/College Student Loan or Consolidation Student Loan.
- To apply for a Traditional Student Loan<sup>3</sup>, you must apply online at [www.alliantcreditunion.org](http://www.alliantcreditunion.org).

**Type of loan**

K-12/College Student Loan<sup>1</sup>

School Name \_\_\_\_\_ Student Name \_\_\_\_\_  
 Grade Level:  K-12  College: Level \_\_\_\_\_  Graduate  
 Expected Graduation Date \_\_\_\_\_ Cost of Attendance (per year) \_\_\_\_\_  
 Loan Amount Requested \_\_\_\_\_

Consolidation Student Loan<sup>2</sup>

School Name \_\_\_\_\_ Student Name \_\_\_\_\_  
 Grade Level:  College: Level \_\_\_\_\_  Graduate  Both  
 Loan Amount Requested \_\_\_\_\_

**1. Applicant Information**

Member Account Number \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 First Name \_\_\_\_\_ Middle Name \_\_\_\_\_ Last Name \_\_\_\_\_  
 Street Address (include unit #) \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
 Home Phone \_\_\_\_\_ Email \_\_\_\_\_  
 Work Phone \_\_\_\_\_ Social Security Number/ITIN \_\_\_\_\_  
 Employment Status:  Employed  Self Employed  Retired  Unemployed  
 Present Employer \_\_\_\_\_ Job Title \_\_\_\_\_ Date of Hire (mm/yyyy) \_\_\_\_\_  
 Employer Address \_\_\_\_\_ Employer Phone \_\_\_\_\_  
\* Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.  
 \$ \_\_\_\_\_ \$ \_\_\_\_\_ Source of Other Income\* \_\_\_\_\_  
 Gross Monthly Income Other Income  
 \$ \_\_\_\_\_ Monthly Housing Payment \_\_\_\_\_ Yrs at Current Residence \_\_\_\_\_  Rent or  Own

**2. Joint Applicant/Spouse<sup>3</sup> Information (Optional)**

\* Married applicants may apply for individual credit. You are required to complete spousal information (the first five lines below) only if you are a resident of a community property state (AZ, CA, ID, LA, NM, NV, TX, WA, WI). You must complete all lines below if you are relying on income or applying for joint credit with a Joint Applicant or Spouse.

Member Account Number (if applicable) \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 First Name \_\_\_\_\_ Middle Name \_\_\_\_\_ Last Name \_\_\_\_\_  
 Street Address (include unit #) \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
 Home Phone \_\_\_\_\_ Email \_\_\_\_\_  
 Work Phone \_\_\_\_\_ Social Security Number/ITIN \_\_\_\_\_  
 Employment Status:  Employed  Self Employed  Retired  Unemployed  
 Present Employer \_\_\_\_\_ Job Title \_\_\_\_\_ Date of Hire (mm/yyyy) \_\_\_\_\_  
 Employer Address \_\_\_\_\_ Employer Phone \_\_\_\_\_  
\* Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.  
 \$ \_\_\_\_\_ \$ \_\_\_\_\_ Source of Other Income\* \_\_\_\_\_  
 Gross Monthly Income Other Income

**3. Attestation of Joint Credit (required if applying for joint credit)**

We intend to apply for joint credit.

**X** \_\_\_\_\_  
 Applicant Signature (required)  
**X** \_\_\_\_\_  
 Joint Applicant Signature (required)

**4. MEMBER'S CHOICE™ Protection Enrollment**

MEMBER'S CHOICE™ Protection is voluntary and not required in order to obtain this credit. We will not consider whether or not you elect this protection in making our credit decision. The rate you are charged is subject to change. You will receive notice before any increase goes into effect. We will give you additional information before you are required to pay for MEMBER'S CHOICE™ Protection. This information will include a copy of the contract containing the terms of MEMBER'S CHOICE™ Protection. There are eligibility requirements, conditions, and exclusions that could prevent you from receiving benefits under MEMBER'S CHOICE™ Protection. You should carefully read the contract for a full explanation of the terms of MEMBER'S CHOICE™ Protection. You may terminate protection on your account(s) at any time by providing us with written notice at least five (5) business days prior to the requested termination date. If you do so within thirty (30) days of purchasing protection, we will credit your outstanding balance for any fees charged for the protected account(s). MEMBER'S CHOICE™ Protection is not available on term loans.

- Please check*
- a-  Yes, I am interested in the following MEMBER'S CHOICE™ Protection Plan:
- Preferred Plan** Monthly fee of \$1.95 per \$1,000 of the monthly outstanding balance.
  - Preferred Plus Plan** Monthly fee of \$3.80 per \$1,000 of the monthly outstanding balance.
  - Life Payment Holiday Plan** Monthly fee of \$1.25 per \$1,000 of the monthly outstanding balance.
  - Consumer Life Plan** Monthly fee of \$0.85 per \$1,000 of the monthly outstanding balance.
  - Payment Unemployment Holiday Plan** Monthly fee of \$0.50 per \$1,000 of the monthly outstanding balance.
- b-  No, I waive this valuable member-only offer for Credit Protection.

**5. Payment Method**

Alliant advertised loan rates include a 0.4% interest rate reduction for automatic payment. Loans without automatic payment (e.g., payment by monthly coupon) are subject to an increase in rate and margin of 0.4%. We will give you additional information regarding your selected payment method before finalizing your loan.

- I am interested in the following payment method: *Please check one*
- Automatic Payment From An Alliant Credit Union Account
  - Automatic Payment From An Account Held At Another Financial Institution
  - Payment By Monthly Coupon – not eligible for a reduced interest rate

**6. Signatures and Agreement**

By signing below, I represent that I (the applicant or applicants) am the borrower and everything I have stated in this application is true, complete, and correct to the best of my knowledge and may be relied upon in evaluating this loan request. I understand that it may be a federal crime punishable by fine or imprisonment or both to willfully and deliberately provide incomplete or incorrect information on loan applications made to federal credit unions or state chartered credit unions insured by the National Credit Union Administration. I understand that Alliant Credit Union (Alliant) will retain this application whether or not the loan is approved.

I agree to accept information regarding this loan via email at the address provided herein. I authorize Alliant to check my employment history, obtain my credit report and to answer questions about its credit experience with me.

I understand that Alliant maintains the right not to grant me credit if: a) the information provided is incomplete, inaccurate or cannot be verified, or if I do not meet Alliant's standards for creditworthiness; b) my name and/or mailing address have been altered; c) my income reported on the application is insufficient to support the opening of this loan; or d) I do not meet Alliant membership eligibility requirements. I understand I have the right to review my credit history by contacting the credit reporting agencies. I understand the credit extended and the terms of my loan will be based on a review of the information I provided in this application, my current credit report and any other information bearing on my creditworthiness. Maximum credit extended will be issued based on credit qualifications.

FOR APPLICATIONS WHERE AUTOMATIC PAYMENT IS SELECTED: I understand that I will be responsible for making sure there are sufficient funds in my account on the due date as indicated on my loan documents. I also understand that other terms and conditions will apply as per my loan documents.

I understand, if I owe Alliant money as a borrower, Alliant has a statutory lien on the account funds in any account in which I have an ownership interest, regardless of their source, unless prohibited by law. Alliant may apply these funds, without further notice to me, in order to pay off my indebtedness. I grant Alliant a consensual security interest in all of my Alliant accounts and obligations secured by property for the purpose of paying any debt or amount now or hereafter owed Alliant unless prohibited by applicable law. See Membership and Account Agreement at [www.alliantcreditunion.org/global/disclosures/](http://www.alliantcreditunion.org/global/disclosures/) for complete information. If my loan becomes delinquent after 10 days, a late fee will be assessed. Refer to the Fee Schedule at [www.alliantcreditunion.org/services/fees/](http://www.alliantcreditunion.org/services/fees/) for a list of fees.

**X** \_\_\_\_\_ Date \_\_\_\_\_  
 Applicant Signature (required)  
**X** \_\_\_\_\_ Date \_\_\_\_\_  
 Joint Applicant Signature (required if applying jointly)

**COMPLETE APPLICATION AND RETURN:**

- To apply for a Traditional Student Loan, you must apply online at [www.alliantcreditunion.org](http://www.alliantcreditunion.org)
- Stop by an Alliant Branch
  - Fax to 773-462-2260
  - Apply online: [www.alliantcreditunion.org](http://www.alliantcreditunion.org)
  - Mail to: Alliant Credit Union  
 Attn: Member Lending Center  
 PO Box 66945  
 Chicago, IL 60666-0945
  - Call 773-462-2000 or toll-free 800-328-1935  
 TDD/ TTY 773-462-2300  
 (Mon.–Fri., 7am to 7pm CT)

