

NYHELPS

New York Higher Education Loan Program

Bridge the gap between college costs and State and federal student aid.



Private education loans are often needed to fill the gap between college costs and the State, federal and institutional student aid you receive. But these loans can be expensive.

New York State students attending participating New York colleges, their parents and sponsors now have access to low-cost, fixed-rate education loans with interest rates of 7.55, 8.25 or 8.75 percent.*

NYHELPS

Bridges the gap. First, you apply for and receive all State, federal and institutional aid to which you are entitled. NYHELPS then helps pay the remaining costs of attendance, as certified by the college. The academic year loan limits are: \$10,000 for freshman; \$15,000 for sophomores and \$20,000 for juniors, seniors and graduate students.

Offers a fixed-rate loan. Unlike other private education loans which offer variable interest rates, NYHELPS rates will not change over the life of the loan. You'll pay the same amount each month. Compared to variable-rate private education loans, NYHELPS saves you money over the life of the loan.

Educates the consumer. NYHELPS online financial literacy education program helps you become a better-informed borrower.

A State-sponsored loan. NYHELPS is administered by the State agency that helps people pay for college, the New York State Higher Education Services Corporation (HESC). HESC administers the Tuition Assistance Program (TAP) and numerous other grants and scholarships.

**The estimated Annual Percentage Rate (APR) ranges from 8.78 percent to 11.19 percent, depending on the loan repayment selected and the borrower's default fee.*

NYHELPS Eligibility

As a student, you are eligible for NYHELPS if you:

- Are a New York State resident — or have a parent, guardian or sponsor borrower who is — and are enrolled at least half time at a participating New York State college.
- First applied for and received all State, federal (excluding PLUS) and institutional aid to which you are entitled.
- Have an eligible cosigner who is a New York State resident.

Keep your college financing costs down.

Visit HESC.org/NYHELPS

**for more information
or to apply.**



David A. Paterson, Governor

Federal Loans Not Enough?

HESC Marketplace can help find the right private loan for you.

Learn. Compare. Borrow Wisely.

HESC Student Loan Marketplace is a dynamic interactive Web site that lets you learn about and compare multiple private education loans with accurate and pre-qualified pricing.

Using just one site, get facts and information you need to evaluate private student loans.



How HESC Marketplace Helps

- HESC Marketplace includes extensive help text to assist you in choosing the best loan product option.
- The Learning Center offers help in planning to pay for college as well as information on smart borrowing, budgeting and managing credit cards intelligently.
- Cosigners, which students are encouraged to have to achieve the best rates and fees, are also pre-qualified.
- You avoid being penalized for “shopping” for credit because a single credit report determines eligibility and pricing using lenders’ guidelines without each lender obtaining a new report.
- You can sort and compare loan products in detail before making the best decision for your needs.

How HESC Marketplace Works

- Go to HESCMarketplace.org.
- You complete and submit a simple personal information form.
- You view real, trustworthy loan products based on your financial information, not “as low as” advertisements.
- You can sort and compare side-by-side up to three loan products at a time, in detail, to determine which best meets your financial needs.
- HESC Marketplace displays a list of accurate loan products from multiple lenders for which you are prequalified – with only one credit check.
- Email your comparison to your cosigner or a trusted adult.
- You make your selection through HESC Marketplace and then are directed to the lender for processing.



1-888-NYSHESC • HESC.org