



Harvard  
Graduate  
School  
Of  
Education

## Harvard Educational Loan Program

- No Loan Fees
- No Payments While in School
- Short, Simple Application
- Guaranteed Approval
- Flexible Repayment Options

### Annual Loan Maximum: \*

#### U.S. Citizens/Permanent Residents

U.S. citizens/permanent residents may borrow up to the cost of attendance minus financial aid.

#### International Students

International Ed.M students may borrow up to a maximum of \$10,000 per academic year.

International Ed.D students may borrow up to a maximum of \$10,000 in a given academic year with an aggregate limit not to exceed \$30,000 for the duration of their program.

### Interest Rate (set quarterly):

Low interest rate of Prime minus 0.125%.  
(see APR example below)

### Eligibility:

All degree-seeking students are eligible\*.

### Guarantee Fee:

None

### Origination Fee:

None

### Repayment:

Borrowers have up to 15 years to repay the principal and interest. There are three payment options available while the student is enrolled in school:

1. Defer payment of principal and interest.
2. Interest only payment.
3. Immediate payment of principal and interest.

### Borrower Benefits:

- 0.25% rate reduction for E-Z Pay for payments that are automatically withdrawn from your bank account for as long as you remain in the program.\*\*
- 0.50% rate reduction for CitiExtras<sup>sm</sup> Savings if the first 48 consecutive monthly payments are made on time.\*\*
- International students may make payments from credit cards to avoid currency exchange fees.

Annual Percentage Rate (APR) Example: If you borrowed \$10,000 and had an in-school period plus a postgraduation grace period totaling 27 months followed by a repayment period of 180 months, and if the Prime Rate maintained a constant 4.25%, the APR would be 4.08%. Also, the principal amount upon entering repayment would be \$10,928.13 the monthly payment would be \$81.52, and the finance charge over the life of the loan would be \$4,673.65. Payments are assumed deferred during the in school and grace periods for a total of 27 months. Repayment begins at the end of the grace period and is assumed to be for 180 months. The interest rate may vary and is indexed to the Prime Rate as published in *The Wall Street Journal*. As of February 28, 2003, the published Prime Rate was 4.25%. The APR will increase if the Prime Rate increases and would result in higher monthly payments, an increase in the number of scheduled payments, or both.

\*\*CitiAssist Loans with first disbursements on or after 4/1/00 are eligible for E-Z Pay rate discount and CitiExtras<sup>sm</sup> Savings. If you default on your loan and it is purchased by the insurer, any interest rate reduction will no longer be applicable. Future borrower benefits are subject to the lender's discretion. Check with Citibank for details and conditions regarding eligibility.

\* Annual Loan Maximums and Eligibility are subject to HGSE policies.



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### To apply online for a HELP Loan:

- Go to [www.studentloan.com/schools/harvard](http://www.studentloan.com/schools/harvard)
  - Select "Harvard Graduate School of Education"
  - Complete all requested information
  - Sign and submit electronically
  - Follow-up with any additional information requested
  - School will certify online
- Paper Applications are also available by request through the Harvard Graduate School of Education's Financial Aid Office at (617) 495-3416.
  - Upon receiving an application (online or paper) for a HELP loan, Citibank will contact the HGSE Financial Aid Office and secure school certification information.
  - Loans will be certified for your maximum eligibility per HGSE policy or the amount requested if it is less than the maximum eligibility amount.
  - U.S. citizens/permanent residents must first maximize federal aid programs up to their individual eligibility.
  - International students must provide student INS documentation prior to release of first disbursement.
  - Your approved loan amount will be evenly divided between the terms of enrollment, as indicated in the "loan period" section of the application.
  - Loan periods cannot overlap academic years.
  - Funds will not be disbursed prior to the start of the term.
  - Serious delinquencies, slow payment histories on credit cards and other bills, bankruptcy, loan defaults and high prior debt may affect maximum loan amount for HELP funds per HGSE policy.

All questions regarding the HELP or other graduate school financing matters for Harvard Graduate School of Education should be directed to the HGSE Financial Aid Office at (617) 495-3416 or [gsefinaid@harvard.edu](mailto:gsefinaid@harvard.edu).

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