

## **VSAC Makes Over \$1.3 million in Loan Rebates to Borrowers**

Vermont Student Assistance Corp. is giving over \$1.3 million in interest rebates to borrowers this year, part of its "borrower benefits" program that has saved students \$181 million in loan costs since 1995.

Taking a loan is a commitment and borrowers must choose wisely, Giles said. "You are making a promise to repay what you borrowed, plus interest. When you choose a loan from VSAC, we make a promise to you, too."

VSAC understands that student loans can be confusing and overwhelming for some families. That's why they offer programs and services to help students and families learn how to compare loans so that they can borrow more confidently.

VSAC's website offers loan basics for borrowers to understand the different types of loans—they are not created equal—and ways to compare loans to really make sense of what the choice of interest rate and repayment options can mean in real dollars in the short and long term. VSAC also publishes a "must-read" guide, *My Education Loans*, that spells out the do's and don'ts in financing education and career training programs.

VSAC makes loans with money borrowed in the tax-exempt bond market, which reduces borrowing costs and allowing VSAC to offer lower interest rates than many for-profit lenders. And this year, VSAC student and parent loans are as low as 4.79%—the lowest fixed rate ever—and lower than the federal PLUS.

When students borrow with VSAC, the benefits extend beyond low rates. VSAC also provides free, in-depth personalized education debt counseling for students as they begin repayment and have financial aid counselors ready to answer their questions along the way.

