

COLLEGE CORNER

Finding Innovative Ways To Pay For College TM

(NAPSA)—There's good news for families of college students who are concerned about paying for college in the current economic climate: There are a number of options and tools available to help them make the investment in higher education. Often, these tools can be used to identify alternative and innovative sources of funding.

For example, the nation's leading saving, planning and paying-for-education company—Sallie Mae—offers the free Education Investment Planner at www.SallieMae.com/invest.

The planner is designed to help college-bound students and their families compare the costs of 5,500 colleges and universities, build a customized plan to pay for college, and explore various funding options.

In addition to scholarships, grants and federal student loans, families can consider other solutions, such as:

• **Tuition Payment Plans.**

These payment plans are available at hundreds of college campuses and offer families an alternative to making a large, lump-sum payment due at the start of the term.

TuitionPay is an interest-free, monthly installment option that saves families money by reducing the amount they need to borrow and allows families to more easily use their current income for education expenses.

• **Smart Option Student Loan.** For students who have explored scholarships, grants and federal student loan programs but still have unmet financial needs, the Smart Option Student Loan may help them save money, build good credit and pay off their student loans faster.

Featuring interest-only payments while in school, the loan is structured so the typical customer can pay off the balance nine years sooner and save an estimated nearly 60 percent in finance charges when compared to most other private education loan alternatives. To increase the likelihood of approval and to get the best rates, students are encouraged to apply with a creditworthy co-signer.

For more information, visit www.SallieMae.com/smartoption.

• **Upromise by Sallie Mae.**

This is a free program that makes it possible for members to receive money back for college while making eligible purchases such as school supplies, a laptop, clothing and college dorm essentials.

Rewards accumulate in a member's account and can be transferred into a 529 college savings plan account administered by Upromise Investments or used to pay down eligible Sallie Mae-serviced student loans.

Visit www.Upromise.com for more information.