

SP³ - Student Planning Pointers for Parents



Conversation Starters

Making Informed Student Loan Decisions – 12th Grade

You know your student the best, so the following talking points are simply a guideline to use in starting a conversation with your 12th grader about the impact of borrowing for college and why it is important for you and your student to choose wisely.

- ▶ As we discussed before, you need to find ways to borrow as little as possible for college.
- ▶ The least expensive loans to take out are the Federal Direct Loans that you borrow on your own, such as the subsidized and unsubsidized loans.
- ▶ If we need to borrow additional loans beyond those two types of federal student loans, our next step is researching the private student loans offered by state agencies and state-based non-profit organizations, such as ISL Education Lending.
- ▶ ISL Education Lending offers two types of loans — one that you would borrow and I would co-sign, and another where I would borrow on your behalf. For our family, I think we should choose _____.



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