

SALLIE MAE SMART OPTION STUDENT LOAN[®] REWARDS

It pays to pay on time ▶



APPLY TODAY!

SallieMae.com/SmartRewards

May 2010

SallieMae®

Dream. Invest. Succeed.®

WE'RE EXCITED TO ANNOUNCE A NEW SMART OPTION STUDENT LOAN® FEATURE. IT'S SIMPLE, REALLY.

YOU MAKE YOUR SCHEDULED MONTHLY PAYMENT ON TIME, AND WE GIVE YOU 2% OF THAT AMOUNT AS A REWARD IN YOUR UPROMISE® ACCOUNT.¹

You can use your Upromise savings several ways:

- ▶ Help pay down eligible Sallie Mae student loans²
- ▶ Transfer to a High-Yield Savings Account by Sallie Mae®³
- ▶ Request a check

Would you like to save even more money and guarantee your payments are on time? Sign up for monthly automatic debit to ensure on-time payments. When your recurring payments are automatically withdrawn from your bank account you'll get a **0.25% INTEREST RATE REDUCTION TOO.⁴**

¹ The 2% reward benefit is available on the Smart Option Student Loan during the borrower's initial in-school and separation period only. If the borrower leaves school but returns later, the reward will not be available for any subsequent in-school period. The primary borrower must be of the age of majority in his or her state of residence (typically 18 years old) and must enroll in Upromise at the time he or she applies for the loan or already be a Upromise member at the time of loan application. If the primary borrower is already a Upromise member at the time of loan application, the borrower must indicate that when applying for the loan and provide the requested information to confirm enrollment. To be eligible to receive the 2% reward, the borrower may not have had two consecutive scheduled payments past due on the loan for which the benefit is available. If the borrower has two consecutive scheduled payments past due, he or she will no longer be eligible for the reward on that loan. If all conditions are met, the primary borrower will earn 2% of the scheduled payment amount in Upromise rewards into his or her Upromise account for each payment made by the scheduled due date. The 2% reward will be based only on the scheduled payment amount due and cannot be earned on payments that exceed the scheduled payment amount. The 2% reward benefit is subject to the terms and conditions of the Upromise service (as may be amended from time-to-time), including without limitation, restrictions on conversion, transfer and redemption of rewards, reward denomination, including whether and under what circumstances the rewards have independent cash value, and terms relating to fees and/or the forfeiture of rewards. Benefit available on eligible loans first disbursed on or after June 1, 2010.

² Upromise savings of \$25 or more will be transferred to help pay down the linked Smart Option Student Loan on a quarterly basis. To view details, please visit Upromise.com/LoanLink. Access to Upromise is not limited to Sallie Mae student loan customers.

³ High-Yield Savings Accounts are offered through Sallie Mae Bank®, Member FDIC. Subject to a \$10 minimum monthly transfer amount.

⁴ The benefit for enrolling in monthly recurring automatic debit payments is available for as long as the monthly payment amount is successfully deducted from the designated bank account. Borrowers can elect to make payments via monthly recurring automatic debit through Sallie Mae's online account management system. This benefit is suspended during periods of forbearance and certain deferments.

Sallie Mae Smart Option Student Loans are made by Sallie Mae Bank® or a lender partner.

Borrower benefit information is valid as of March 25, 2010.

SALLIE MAE AND SALLIE MAE BANK RESERVE THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, SERVICES AND TERMS (INCLUDING INTEREST RATE) AT ANY TIME WITHOUT NOTICE. IF YOU ARE CONSIDERING OBTAINING A SALLIE MAE OR SALLIE MAE BANK PRODUCT, YOU SHOULD CHECK THE SALLIE MAE WEBSITE OR SALLIE MAE BANK WEBSITE WHEN YOU APPLY FOR THE PRODUCT FOR THE MOST UP-TO-DATE PRODUCT INFORMATION.

Terms and conditions apply to the Upromise service. Participating companies, contribution levels and terms and conditions are subject to change at any time without notice. Go to Upromise.com to learn more.

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