

# SoFi Refinancing vs Federal Loans

A quick reference guide to help you compare the benefits of a SoFi Refi loan versus your existing Federal loan.

## Rates & Terms

### SoFi Refinanced Loans

**Current fixed rate ranges:**

**5 years:** 4.99% - 5.99% APR (with AutoPay)

**10 years:** 5.49% - 6.375% APR (with AutoPay)

**15 years:** 5.99% - 6.74% APR (with AutoPay)

**Variable rates** starting from 2.92% APR (with AutoPay). Rates may increase.

With SoFi, you can **refinance** your federal and private loans into a new, lower rate loan. Our borrowers save on average \$9,400 on their student loans\*

### Federal Loans

Fixed rates based on loans disbursed between June 30, 2006 and July 1, 2013:

- **6.8%** Direct Unsubsidized Stafford (undergrad/grad) or Subsidized Stafford (grad/professional)
- **7.9%** Direct PLUS Loans (parents and graduate/professional)
- **8.5%** FFEL PLUS Loans (parents and graduate/professional)

Standard 10-year repayment term. Extended repayment term of 25 years available for qualified borrowers.

With government loans, you can **consolidate** your federal loans into one payment, but you cannot include private loans and you cannot reduce the overall effective interest rate.

### SoFi Refinanced Loans

### Federal Direct Loans

### What you need to know

#### Job Search Assistance



**SoFi:** Any SoFi borrower can access career advisory and job placement services at no fee. If you lose your job, we will help you with your job search and interview strategy.

#### Support for Entrepreneurs



**SoFi:** SoFi borrowers who are pursuing a new business idea may apply for six months forbearance and professional mentorship. Interest does capitalize at the end of the period.

#### Discharge for Death or Disability



**SoFi:** We will grant discharge if the borrower dies or becomes total or permanently disabled.

**Federal:** Will grant discharge if borrower dies or becomes permanently disabled.

#### Forbearance



**SoFi:** While we discourage forbearance because it extends the life and cost of the loan, we may offer this benefit, at our discretion, for up to 12 months over the life of the loan.

**Federal:** Aggregate usage of forbearance may in certain cases exceed one year. Qualifying criteria may be more lenient than with private lenders.

#### Income-Related Repayment



**SoFi:** We offer this benefit in limited situations, at our discretion for temporary situations of extreme financial hardship due to high debt versus income.

**Federal:** The program supports those in temporary situations of partial or extreme financial hardship due to high debt versus income.

#### Public Service Forgiveness



**Federal:** This benefit applies to those who have made 120 payments and who have worked in certain jobs within the public sector for that entire period.

\*SoFi average borrower savings assumes 10-year student loan refinancing with a weighted average yield of 7.67% and a loan balance of \$86,000 compared to SoFi's median 10-year rate of 5.87% (with autopay).