



Subject: Do you still have student loans?

You or a loved one have student loans? You're certainly not alone. Outstanding student loan debt has exploded over the past decade, climbing to more than \$1.2 trillion and becoming the largest consumer liability after mortgages. With the average amount of debt for undergrads now more than \$35,000 more people than ever are looking for solutions to help them deal with debt.

SoFi, the largest provider of student loan refinancing, may be able to reduce the cost of that debt. SoFi refinances student loan debt at competitive rates saving their average borrower thousands over the life of their loans. The main benefits include:

- **Rate Discount of .125%** for employees and family members who refinance through [SoFi.com/MonteNido](https://www.sofi.com/montenido)
- **Savings:** SoFi borrowers can save thousands over the life of their loans.
- **Competitive Rates:** Terms range from 5-20 years with low variable & fixed rate options
- **Simplicity:** Consolidate all student loans into a single loan with one monthly payment.
- **No fees:** No application fees, no origination fees, no prepayment penalties

And checking your rate takes 2 minutes and will not impact your credit score. SoFi does a soft credit pull during the application process.

Seeking more context? Watch this [short video](#) that explains the application process.

Terms and Conditions Apply. SOFI RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS AND BENEFITS AT ANY TIME WITHOUT NOTICE. SoFi refinance loans are private loans and do not have the same repayment options that the federal loan program offers such as Income Based Repayment or Income Contingent Repayment or PAYE.

[SoFi FAQ \(For Full FAQ see SoFi.com/FAQ\)](#)



How do I apply?

Monte Nido and Affiliates employees must apply through SoFi.com/MonteNido to be eligible for the .125% rate discount.

Will checking the rates and terms that I qualify for affect my credit?

To check the rates and terms you qualify for, SoFi conducts a soft credit pull that will not affect your credit score. However, if you choose a product and continue your application, we will request your full credit report from one or more consumer reporting agencies, which is considered a hard credit pull.

What is the AutoPay discount?

The AutoPay discount is a 0.125% interest rate reduction on loans in which you authorize the loan servicer to automatically deduct monthly payments from any bank account you choose.

Can my spouse and I refinance and consolidate all of our loans into one?

No. A consolidated SoFi loan can only be comprised of loans that were previously in one person's name. However, you and your spouse can apply separately for refinancing.

Is it possible to refinance both federal and private student loans?

Yes, SoFi will consolidate all qualified education loans.

What is the difference between consolidation and refinancing?

When you consolidate federal loans through the federal loan consolidation program, you're combining multiple loans together with a resulting interest rate that's the weighted average of your original loans' rates. When you refinance loans with a private lender, you're also consolidating (i.e. combining) them, but the lender will use your financial information to give you a new, hopefully lower, interest rate.

Does SoFi offer a grace period?

SoFi will honor the first six months of any existing grace period of the loans you refinance with us.

Do you accept co-signers for Student Loans?

Yes. While adding a co-signer is not required, it may help you qualify for a loan or a lower interest rate.

Can I refinance a Parent PLUS loan?

Yes, you can refinance a Parent PLUS loan provided you meet the [eligibility criteria](#).