

Medical School Loans Sets a Higher Standard in Private Medical Student Loan Consolidation

By Brooke Heath

After all of your years of hard work in medical school, unfortunately, upon graduation you are rewarded with the harsh reality that all of the medical student loan debt you have accrued now has to be paid off. This is not an isolated incident by any means. Medical school loan debt is a growing problem. The Association of American Medical Colleges recently reported that over the past two decades, the cost of private medical school has increased by 165% and the cost of public medical school rose by 312%. It is no wonder that many medical students have had to take out numerous private medical student loans to compensate for the rising cost of schooling. The good news is that there is a solution to dealing with the debt from medical school. Let Medical School Loans help you save thousands of dollars off of your loans by consolidating your private medical student loans.

Consolidation will not only save you money, but also time and energy. Consolidating your outstanding private student loans with Medical School Loans will allow you to have just one loan with just one low monthly payment, regardless of whether or not your loans are with multiple lenders. This saves you the hassle of making multiple payments every month.

Raising the Bar in Medical Student Loan Consolidation

Medical School Loans is a leader in medical school finance and is dedicated to helping borrowers like you realize all of your educational goals by helping you meet your loan and consolidation needs. We know that as a doctor or medical school student, your student loan debt is obviously much larger than that of the average student, so we work hard to process your consolidation quickly and accurately to start saving you money ASAP! The specialized services that Medical School Loans provides are only available to doctors and medical students. By concentrating our efforts on only those in this prestigious field, we are able to offer a higher standard of loan and consolidation services.

The Advantages of Consolidating with Medical School Loans

Medical School Loans offers competitive low interest rates and fees as well as flexible repayment options on private medical student loan consolidations. We also offer appealing borrower benefits, such as an immediate 0.25% interest rate reduction when you enroll in our automated debit payment program. Consolidating your private medical student loans with Medical School Loans is advantageous in that we offer low, variable, interest rates with no pre-payment penalties; a thirty-year maximum repayment term, regardless of the balance on your loan; and fast, dependable customer service from our extremely

knowledgeable loan specialists. By consolidating with Medical School Loans, you could literally be saving yourself from paying *thousands of unnecessary dollars* over the life of your loan, all the while taking away the needless worry of making multiple payments to multiple private student loan lenders.

Another advantage to consolidating your private student loans with Medical School Loans is that by managing your student loan debt with consolidation, you are actually improving your credit rating and financial status. This will make you more appealing to lenders when you want to take out or consolidate other loans of any kind in the future.

Eligibility for Private Medical Loan Consolidation

At Medical School Loans, we are able to consolidate your private medical student loans that were used to cover educational expenses such as the costs associated with tuition and fees, room and board, books, etc. We can even consolidate private student loan costs associated with residency expenses.

In order to consolidate your private medical student loans with Medical School Loans, you must be a U.S. citizen or be an eligible non-U.S. citizen, which entails having a Student Visa, an F-1 Form or an I-20 Form. You must also be at least 18 years of age at the time of initiating the application, have a minimum of \$10,000 in U.S. issued private student loan debt, be in the repayment period of private student loan debt at time the application is completed and finally, be credit worthy.

Time is Money, so Our Application Process is Fast and Easy!

At Medical School Loans, we know that as a doctor or medical student, your time is very valuable. That is why we make our application process to consolidate your private student loan debt quick and simple. To start the process today, simply call (800) 680-7197. With just a short phone call, our dedicated agents will be able to determine your eligibility for a private loan consolidation with us. Within minutes, we can do a quick credit check and then our agents will be able to tell you your interest rate, your consolidation loan limit, the amount of your origination fee, and other information on our money-saving borrower benefits.

When you begin making payments on your private medical loan consolidation, you will have the opportunity to receive our Medical School Loans borrower benefit of an immediate 0.25% reduction off of your already low interest rate. This is available when you choose to make your monthly payments with our automated debit program.

Save Even More with a Cosigner

Medical School Loans allows borrowers to use a cosigner on their private medical student loan consolidation. This will allow you, the borrower, to reduce your interest rate by up to .75% on your private consolidation. However, you must qualify for the private medical school loan consolidation based on your own credit worthiness, prior to the cosigner being permitted.

You are in Control of Your Repayment Options

Medical School Loans has three flexible repayment options that allow you to choose between standard principal and interest payments, or graduated interest-only payments. Our graduated repayment options help you to keep your payments as low as possible for the longest amount of time. By choosing one of our graduated interest payments and extending your payment term, you could reduce your monthly student loan payments by almost half! You have the choice to change repayment options at any time, so you may choose to start with a graduated repayment plan, and then change to the equal repayment plan at a later date or visa versa.

Your Payment Options include:

- **Equal Payments**

This is the standard option in which both the interest and principal will be paid equally over the life of the loan. Your monthly payment amounts will not change over the life of the loan.

- **Select 2/Graduated Payments**

With this option, you will be allowed to make interest-only payments for the first two years of repayment. After two years, the payments will increase to include equal installments of both the interest and principal for the remaining term of the loan.

- **Select 5/Graduated Payments**

This option allows you to make interest-only payments for the first five years of repayment. During the third through fifth years of the loan, the payments will increase to include only a portion of the principal with the interest. Upon the sixth year, your payments will once again increase to include both the principal and interest equally throughout the remainder of the loan.

Again, there are no penalties for early repayment and any amounts that are paid in addition to the minimum monthly payments will automatically be applied to the principal balance of the loan. Also, all repayment options offer a 30-year maximum repayment term.

Start Saving Now

It does not take an M.D. to realize the many benefits to choosing to Medical School Loans for all of your consolidation needs. We look forward to helping you save precious time and money by consolidating with us. Our educated agents are ready to help you start your private medical student loan consolidation application, so call (800) 680-7197 today!