



**Quorum Federal Credit Union  
International Line-of-Credit (LOC) Loan Program  
MBA Class of 2019 and One-Year (Ithaca and Cornell Tech) MBA Class of 2018**

- Available to international MBA students and allows a student to borrow up to the cost of tuition (TU) plus \$10,000 for additional expenses. LOC limits:
  - 2 Year Program: \$130,300 TU + 10,000 additional expenses = **\$140,300 LOC** (TU rounded to the nearest 10<sup>th</sup> of a dollar and includes an estimated 4% TU increase for second year):
    - LOC – Year 1 – \$63,900 TU + \$5,000 additional expenses = \$68,900 (max loan for 1<sup>st</sup> year)
    - LOC – Year 2 – \$66,400 TU + \$5,000 additional expenses = \$71,400 (max loan for 2<sup>nd</sup> year)
  - One-Year Program: \$98,940 TU + \$10,000 additional expenses = **\$108,940 LOC**
- No cosigner is required. No credit required. If a US credit history has been established, you must not have adverse credit and credit must be good.
- The interest rate is variable. Prime rate plus a 3.74% margin and may adjust quarterly (current rate is 7.49%). Rate Floor 6.24%. Ceiling Rate 18%. Zero origination fees and no pre-payment fees.
- Offers .50% rate reduction with qualified US co-signer at the time of application.
- Offers .25% discount when paying via auto recurring payments from a U.S. bank account during repayment
- Simple interest will accrue while in school and repayment begins 6 months after graduation or if the borrower falls below at least half-time enrollment. Repayment can be extended up to 25 years depending on the total amount borrowed.
- **Beginning** June 1 (April 1 for One-Year programs) the Summer 17/2017-18 academic year application goes live. You will apply online at <http://cornelljohnson.studentchoice.org/>. You will receive an instant loan decision. Quorum will notify you of the necessary documentation that you will need to upload to finalize your loan. Please expect an email at the address provided on your loan application from Quorum/DocuSign a few weeks prior to arriving on campus.
- You will be **required** to attend an information session with Quorum Federal Credit Union when your program starts. **Sessions will be held here at Johnson (May and August). We will notify students of scheduled days and times once finalized.**
- We will use preapproved loans as a pending credit towards tuition until the semester loan disbursement occurs. Once all documents are complete and you have attended the required session, loan funds are then wired directly to Cornell and will be posted directly to your bursar account.

You still have the option to borrow up to the cost of education with a credit worthy US or permanent resident co-signer. A co-signer loan may carry a lower interest rate. Visit our website for more information at <http://www.johnson.cornell.edu/New-Students>

Please note Johnson does not allow student loans to be used on a declaration of finances form. You may use multiple private sponsors (domestic or international) on the Declaration of Finance form. Federal immigration regulations require that all international students provide evidence of adequate funds to meet the financial obligations of enrollment at a U.S. university. Student loans may be used to finance your education once this requirement has been met and your F-1 visa has been issued.