

BND Student Loans



Doug Gray
Fargo, North Dakota

Be confident with your student loan decisions

Bank of North Dakota (BND) wants you to **Be Confident** when you make decisions about paying for education beyond high school. When grants, scholarships, savings and federal Direct Student Loans don't cover the costs of college, BND Student Loans may be a good option for you.

Before you apply for a federal PLUS or private student loan, compare all of the benefits and terms, including rates, fees and APR, with BND's Student Loans. North Dakota residents attending college in state or out of state, along with out-of-state residents attending a North Dakota school, may apply.



How do I qualify for a BND Student Loan?

- You must be a resident of North Dakota attending an eligible in-state or out-of-state school or an out-of-state resident attending an eligible North Dakota school.
- You, or a creditworthy cosigner, must meet specific credit criteria.
- The school must certify your current enrollment, acceptance for enrollment, academic progress and eligibility.
- You must complete the FAFSA if you will attend school more than half time.

How do I apply?

- Go to **bnd.nd.gov/apply** and click "Apply for a new loan" to submit your online application. If needed, the cosigner must complete a separate application.
- Action items and status updates will be posted to your online account after you submit your application.

Do I need to apply every year for student loans?

- Yes. Every school year, you will need to apply for both federal and BND student loans. You apply for federal student loans and financial aid by completing the FAFSA.

What are some important details to know about BND Student Loans?

- Interest accrues daily. BND offers competitive fixed or variable rate options that do not vary based on your credit score or income. Interest rates are posted at **bnd.nd.gov/rates** and may change quarterly.
- BND also offers a 0.25% rate reduction if a borrower has recurring automatic payments.

When do I start repaying student loans?

- The first payment on a student loan must be made six months after you leave school or are enrolled less than half time. However, you can choose to start making payments during college to help cover the amount of interest that has accrued on the loans and keep the total loan amount down.

Apply now at **bnd.nd.gov/confident**

Have questions? Contact us by phone at 833.397.0311,
email at studentloans@nd.gov or live chat on the website.



Point your phone
or tablet camera
at the QR Code to
access more helpful
information

