



# Ascent's Financial Aid Welcome Packet

We're honored to be recognized as the best private student loan by:



## General contact information

- 🌐 [Instructions to add Ascent on ELMSelect](#)
- 🌐 [Instructions to add Ascent on FASTChoice](#)

### For Sales or Marketing Requests/Questions:

- ✉️ [Partner@AscentFunding.com](mailto:Partner@AscentFunding.com)

### Email for Student Customer Service requests/questions (Loan Application, Certification or Disbursement)

- ✉️ [Certifications@AscentFunding.com](mailto:Certifications@AscentFunding.com)

### For General School Inquiries

- ✉️ [FAO@AscentFunding.com](mailto:FAO@AscentFunding.com)

## Student customer service team

Your students can reach out to our 100% U.S. based customer service team with any loan specific questions.

- 📞 [877-216-0876](tel:877-216-0876)

- ✉️ [Help@AscentFunding.com](mailto:Help@AscentFunding.com)

We also have **live chat** on our website!

## Dedicated resources for financial aid/loan officers

- 🌐 [AscentFunding.com/For-Schools](https://AscentFunding.com/For-Schools)

# Ascent Loan Products

If applicable, our additional loan products are available to add to your Preferred Lender List, ELMSelect and FASTChoice.

**Please see below for our Lender Code, Guarantor Code and Loan Product Codes**

Lender Code	Guarantor Code	Lender Name	Bank Partner
555550	58E	Ascent Funding	Ascent - Bank of Lake
555550	59E	Ascent Funding	Mills Ascent - DR Bank

Program Code	Loan Product Name
L65	Ascent Non-Cosigned Outcomes-Based Loan™ (Fixed)
L66	Ascent Non-Cosigned Outcomes-Based Loan™ (Variable)
L63	Ascent Cosigned Credit-Based Loan (Fixed)
L64	Ascent Cosigned Credit-Based Loan (Variable)
44E	Ascent Non-Cosigned Credit-Based Loan (Fixed)
45E	Ascent Non-Cosigned Credit-Based Loan (Variable)
46E	Ascent Graduate MBA Loan (Fixed)
47E	Ascent Graduate MBA Loan (Variable)
48E	Ascent Graduate Medical Loan (Fixed)
49E	Ascent Graduate Medical Loan (Variable)
50E	Ascent Graduate Dental Loan (Fixed)
51E	Ascent Graduate Dental Loan (Variable)
52E	Ascent Graduate Law Loan (Fixed)
53E	Ascent Graduate Law Loan (Variable)
54E	Ascent Graduate Health Professions Loan (Fixed)
55E	Ascent Graduate Health Professions Loan (Variable)
56E	Ascent Graduate General Loan (Fixed)
57E	Ascent Graduate General Loan (Variable)

To add Ascent to your [ELMSelect](#) or [FASTChoice](#) lender list, see below for instructions:

- [Instructions to add Ascent on ELMSelect](#)
- [Instructions to add Ascent on FASTChoice](#)

# Undergraduate Student Loans



## Non-Cosigned Outcomes-Based Loan™

Juniors & Seniors

### VARIABLE REPAYMENT TERMS

10 yrs 15 yrs

### FIXED REPAYMENT TERMS

10 yrs 15 yrs

### ACH DISCOUNT

1%

### REPAYMENT OPTIONS

Deferred  
Immediate\*\*

### GRACE PERIOD

9-month Grace Period

### LOAN LIMIT

\$2,001 up to Cost of Attendance  
\$20,000 Annual Limit, \$200,000 Aggregate Limit



## Non-Cosigned Credit-Based Loan

Credit worthy student borrowers (680+ FICO)

### VARIABLE REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### FIXED REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### ACH DISCOUNT

0.5%<sup>2</sup>

### REPAYMENT OPTIONS

Deferred  
Immediate\*\*

\$25 Minimum

In-School Interest Only

### GRACE PERIOD

9-month Grace Period

### LOAN LIMIT

\$2,001- \$200,000 (Aggregate)



## Cosigned Credit-Based Loan

Students with little or no credit history

### VARIABLE REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### FIXED REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### ACH DISCOUNT

0.5%<sup>2</sup>

### REPAYMENT OPTIONS

Deferred  
Immediate\*\*

\$25 Minimum

In-School Interest Only

### GRACE PERIOD

9-month Grace Period

### LOAN LIMIT

\$2,001- \$200,000 (Aggregate)

### COSIGNER RELEASE

12-month Cosigner Release Option

1. Minimum loan amount for borrowers with a Massachusetts permanent address is \$6,001.

2. Borrowers are eligible for an Automatic Payment Discount of 0.25% on credit-based college student loans submitted prior to 06/01/2025 and a 0.5% discount on credit-based college student loans submitted on or after 06/01/2025 when enrolled in automatic payments. See Terms and Conditions at [AscentFunding.com/Borrower-Benefits](https://AscentFunding.com/Borrower-Benefits) for more details.

\*\*The Full P&J (Immediate) Repayment option is only available for college loans (except for outcomes-based loans) originated on or after June 3, 2024. See [Ascent Student Loans Terms and Conditions](#).

# Graduate Student Loans



## Business (MBA)

### VARIABLE REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### FIXED REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### ACH DISCOUNT

0.5%<sup>2</sup>

### GRACE PERIOD

9-month Grace Period

### REPAYMENT OPTIONS

Deferred

Immediate\*\*

\$25 Minimum

In-School Interest Only

### CREDIT BASED

Cosigned Credit-Based

Non-Cosigned Credit Based

### LOAN LIMIT

\$2,001- \$400,000

(Aggregate)



## Law (JD, LLM)

### VARIABLE REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### FIXED REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### ACH DISCOUNT

0.5%<sup>2</sup>

### GRACE PERIOD

9-month Grace Period

### REPAYMENT OPTIONS

Deferred

Immediate\*\*

\$25 Minimum

In-School Interest Only

### CREDIT BASED

Cosigned Credit-Based

Non-Cosigned Credit Based

### LOAN LIMIT

\$2,001- \$400,000

(Aggregate)



## Dental (DMD, DDS)

### VARIABLE REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs 20 yrs

### FIXED REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### ACH DISCOUNT

0.5%<sup>2</sup>

### GRACE PERIOD

12-month Grace Period

### REPAYMENT OPTIONS

Deferred

Immediate\*\*

\$25 Minimum

In-School Interest Only

### CREDIT BASED

Cosigned Credit-Based

Non-Cosigned Credit Based

### LOAN LIMIT

\$2,001- \$400,000

(Aggregate)

1. Minimum loan amount for borrowers with a Massachusetts permanent address is \$6,001. | For more information, see [repayment examples](#). Ascent [Terms of Use](#)

2. Borrowers are eligible for an Automatic Payment Discount of 0.25% on credit-based college student loans submitted prior to 06/01/2025 and a 0.5% discount on credit-based college student loans submitted on or after 06/01/2025 when enrolled in automatic payments. See [Terms and Conditions at AscentFunding.com/Borrower-Benefits](#) for more details.

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## Medical

(MD, DO, DVM, VMD, DPM)

### VARIABLE REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs 20 yrs

### FIXED REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### ACH DISCOUNT

0.5%<sup>2</sup>

### GRACE PERIOD

Up to 36-months Grace Period. 9-months for non-completers

### REPAYMENT OPTIONS

Deferred

Immediate\*\*

\$25 Minimum

In-School Interest Only

### CREDIT BASED

Cosigned Credit-Based

Non-Cosigned Credit Based

### LOAN LIMIT

\$2,001- \$400,000

(Aggregate)



## Health Professionals

(Nursing, Pharmacy)

### VARIABLE REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### FIXED REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### ACH DISCOUNT

0.5%<sup>2</sup>

### GRACE PERIOD

9-month Grace Period

### REPAYMENT OPTIONS

Deferred

Immediate\*\*

\$25 Minimum

In-School Interest Only

### CREDIT BASED

Cosigned Credit-Based

Non-Cosigned Credit Based

### LOAN LIMIT

\$2,001- \$400,000

(Aggregate)



## Graduate General & PHD

(MA, MS, PHD)

### VARIABLE REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### FIXED REPAYMENT TERMS

5 yrs 7 yrs 10 yrs 12 yrs 15 yrs

### ACH DISCOUNT

0.5%<sup>2</sup>

### GRACE PERIOD

9-month Grace Period

### REPAYMENT OPTIONS

Deferred

Immediate\*\*

\$25 Minimum

In-School Interest Only

### CREDIT BASED

Cosigned Credit-Based

Non-Cosigned Credit Based

### LOAN LIMIT

\$2,001- \$400,000

(Aggregate)

1. Minimum loan amount for borrowers with a Massachusetts permanent address is \$6,001. | For more information, see [repayment examples](#). Ascent [Terms of Use](#)

2. Borrowers are eligible for an Automatic Payment Discount of 0.25% on credit-based college student loans submitted prior to 06/01/2025 and a 0.5% discount on credit-based college student loans submitted on or after 06/01/2025 when enrolled in automatic payments. See [Terms and Conditions at AscentFunding.com/Borrower-Benefits](#) for more details.

\*\*The Full P&I (Immediate) Repayment option is only available for college loans (except for outcomes-based loans) originated on or after June 3, 2024. See [Ascent Student Loans Terms and Conditions](#).

# Ascent Benefits & Resources

Visit [Benefits with Ascent](#) for more information.

## More Great Benefits for Students

- **Easy Application** - apply online in 4 easy steps
- **Financial Wellness** integrated into the application
- **No Penalty** for early repayment
- **Zero Fees** - No late, NSF (insufficient funds), application, origination, or disbursement fees.
- **100% U.S.-Based** customer service team
- **Soft Credit Check** so borrowers can check their pre-qualified rates without impacting their credit score
- **Ascent Rewards** - a cash back program designed to help students receive rewards through their purchases
- **1% Cash Back Reward** upon graduation<sup>2</sup>

## New Features & Product Updates

- **Ascent has awarded over \$355,000** in scholarships. [Enter for a chance to win](#) one of our scholarships
- **Increased Maximum (Aggregate) to \$400,000** for Graduate Cosigned and Non-Cosigned Loans
- **Expanded Eligibility** so Deferred Action for Childhood Arrival (DACA) students can apply with OR without a cosigner<sup>3</sup>
- **Enhanced Application** to allow cosigners to start an application on behalf of their student borrower
- **12-Month** cosigner release option
- **Breaking Barriers: Bankruptcy Discharge**  
Ascent is breaking down the barriers that prevent private student loans from being discharged in bankruptcy by removing the need to show undue hardship<sup>4</sup>
- **9 to 36-Month** grace period depending on loan type

We're honored to be recognized as the best private student loan for 2024

**Best Student Loan**  
Flexible Repayment



**Best Student Loan**  
Independent Students



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2. See additional [Ascent Borrower Benefits - Terms & Conditions](#).

3. See more information and additional terms about [Ascent's College Loans for DACA students](#).

4. For new Ascent college loans originated beginning June 5, 2023 ("Eligible Ascent Loans"), we have created a [process for discharge](#) that does not require a showing of an "undue hardship."

# Ascent is invested in your academic achievements and financial wellness

We offer benefits that go beyond a student loan with free resources and courses available 24/7 as a part of our loan application. No matter which step of your journey you're in, Ascent is here to help you. We have a variety of helpful resources in our [Bright Future Hub](#) dedicated to students, that include:

- **Guide to Paying for College**
- **College Education ROI Calculator** - Students can select a school and major to see the potential income they could earn the first year after graduating
- **College Checklist**  
Visit us at [AscentFunding.com](#)  
[Bright Future Hub](#) - Tips & programs to help expand possibilities for students  
[AscentUP](#) - Unlocking More Career Possibilities
- **Private Student Loan News Blog & YouTube Channel** - For videos on financial tips and best practices throughout college and beyond
- **Budgeting Tips & Career Advice**
- **Financial Wellness Advice**
- **Refer a Friend - Referral program** where students earn money if a referred college friend applies and is approved – their friend earns money when the loan is disbursed

## Tools & resources

- [Financial wellness tips](#)
- [Budgeting tips](#)
- [Blogs](#)

## Ascent loan application

Students can apply for an Ascent loan in minutes with our [easy 4-step online application...](#)



## Scholarships & giveaways

Ascent gives away over **\$355,000** in scholarships. Students can see all of our scholarship opportunities on our [scholarships page](#).

## AscentUP - Unlocking More Career Possibilities

Ascent works hand in hand with our borrowers and college partners to build the skills and confidence students need to jumpstart their careers and succeed post-graduation by delivering interactive college resources and coaching that will help them graduate faster, find a job they love, and thrive in their career.<sup>5</sup>

## Stay connected on social media

We engage with students and Financial Aid Officers to deliver value on social media by sharing information to help students make better financial decisions that last beyond graduation.

Follow [@AscentFunding](#) to see for yourself!



5. Ascent applicants and borrowers that agree to the [AscentUP Terms of Service](#) and [Privacy Policy](#), as well as students associated with an Ascent parent loan application, have access to the AscentUP platform.

# Top Certification & Disbursement FAQs

## What lender and guarantor code should I use?

Ascent partners with two bank partners to fund our college student loans: Bank of Lake Mills and DR Bank

- Ascent - Bank of Lake Mills Lender Code: 555550 | Guarantor Code: 58E
- Ascent - DR Bank Lender Code: 555600 | Guarantor Code: 59E

## Can student borrowers manage their loan online and digitally submit and sign documents?

Yes. Students can manage their loan on their [Ascent user dashboard](#).

## What is the minimum amount to certify?

The loan minimum amount is \$2,001 except for the state of Massachusetts. Minimum loan amount for borrowers with a Massachusetts permanent address is \$6,001.

## The student says that they are approved, but I do not see the certification on my end.

The certification process is one of the final processes prior to the loan being disbursed. We conditionally approve students within minutes of their application being submitted and prior to collecting documentation. Once the student has satisfied all Ascent requirements, the loan then goes into certification. Please allow 24-48 hours to receive the certification.

## Does your loan require the student to meet SAP (Satisfactory Academic Progress)?

Satisfactory Academic Progress (SAP) is only required for our Non-Cosigned Outcomes-Based Loan™. Our Undergraduate and Graduate Non-Cosigned and Cosigned Credit-Based Loans do NOT require SAP.

## For schools that use ELMOne, what does the loan status “Need Borrower Info” mean?

All Ascent loans display this status when the loan is in the “Right to Cancel” period. If this status still shows after the loan has been certified for a week, please contact Ascent as additional docs may be needed. Most loans will automatically show “Awaiting/Scheduled Disbursement” once this period has passed and nothing additional is needed.

## Does Ascent accept past due balances?

Ascent’s college loans may be used to cover educational related expenses as certified by an eligible school for a loan period not to exceed one full academic year. Ascent’s college loans must be certified by the school within 180-days from the end of the loan period for which the loan proceeds are to be used. At the time of request, the student must be enrolled or registered for enrollment at (or graduated from) the same institution listed on the application. The student must have been enrolled during the prior enrollment period for which the loan is requested and must not have withdrawn with no intention of re-enrolling, as verified by the school.

## Where should I send a student’s refund check?

Refund checks should be made payable to the Bank the student’s loan was assigned to at the time of applying.

**If the student’s loan was assigned to Bank of Lake Mills, please make the check payable to:** Bank of Lake Mills

**If the student’s loan was assigned to DR Bank, please make the check payable to:** DR Bank

If you’re not sure which Bank was assigned, please email us at [Certifications@AscentFunding.com](mailto:Certifications@AscentFunding.com).

**Please include the student’s name and last 4 digits of their SSN on the check or any supporting document(s)**

## Mailing address to send the check to:

Ascent Funding, LLC  
501 W Broadway, Ste A150 San Diego, CA 92101

Ascent will accept refunds up to 90 days after the disbursement date. Students may be liable for interest accrued if funds are received after 90 days.