

FOR IMMEDIATE RELEASE
June 6, 2017



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Lela launches new student loan refinance program for Louisiana Residents

BATON ROUGE - There's good news in 2017 for Louisiana residents who are repaying student loans with higher rates. The [Louisiana Education Loan Authority \(Lela\)](http://lela.org) is now offering [Lela RefiHELP \(Higher Education Loan Program\)](http://lela.org), a student loan refinancing program that could save borrowers hundreds or even thousands of dollars in interest payments.

INTRODUCING
Lela RefiHELP
HIGHER EDUCATION LOAN PROGRAM
www.LelaRefiHELP.org

A LOUISIANA NON-PROFIT EDUCATION LOAN REFINANCING PROGRAM

Ready to see if you can Lower Your Education Loan Rate?

If you're paying high interest rates on your student loans, you may have limited options to lower those rates. The Lela RefiHELP loan program provides Louisiana residents an opportunity to refinance their student loan debt at potentially lower rates and pay less throughout repayment. This loan program features refinancing of both federal and private education loans:

- ✓ **Fixed interest rates** and **no origination fees**
- ✓ **Three different repayment terms**
- ✓ **No capitalized interest**, means you pay less throughout repayment.
- ✓ Opportunity to **reduce your rate, monthly payment, or both.**
- ✓ **Combines multiple education loans** into one easy-to-manage payment.
- ✓ **Two different ways** for you to reduce your interest rate during repayment.

The Louisiana Education Loan Authority (Lela) is Louisiana's non-profit resource for college planning, provides low-cost student loan financing and is a division of the Louisiana Public Facilities Authority (LPFA).

LOAN LIMITS

The Lela RefiHELP loan may only consist of current educational debt and must be:

- At least \$3,000.
- No more than \$150,000.

REPAYMENT BENEFITS

In addition to refinancing, Lela RefiHELP borrowers have two ways to reduce the interest rate on their loans during repayment.

- 0.25% rate reduction by selecting Automatic Payment Debits.
- 1% On-Time Payment Interest Rate Reduction after making a certain number of timely payments on a standard repayment plan:
 - 24 payments on 5 year term
 - 36 payments on 10 year term
 - 48 payments on 15 year term

Applicants are subject to credit underwriting approval. Lela RefiHELP is a non-profit program that does not have the same protections as federal student loans. Lela RefiHELP is not a federal loan program. Lela RefiHELP is a private loan program. Lela RefiHELP is not a federal loan program. For eligibility, terms and other details, please go to www.LelaRefiHELP.org

To get more information, estimate your payments through Lela's "Repayment Estimator" or apply call our Lela representatives toll free at (800) 228-4755 or visit: LelaRefiHELP.org

[Click here to visit the Lela RefiHELP website.](http://lela.org)

The program provides relief for students and parents who are locked in paying federal or private student loans at high interest rates or making monthly payments on multiple loans. Lela RefiHELP is available only to Louisiana residents who are in repayment on student loans, are employed and meet the eligibility and credit criteria to qualify for the loan. The requirements are [here](http://lela.org).

Lela RefiHELP offers refinancing with no origination fees, flexible repayment options and fixed rates as low as 5.5 percent. Borrowers who have their payments automatically withdrawn from their bank accounts receive a 0.25 percent interest rate reduction and borrowers who make on-time monthly payments for the first 24, 36 or 48 months, depending upon which repayment option is selected, earn a 1 percent interest rate reduction for the remaining term of their loan.

"Refinancing the debt could lower monthly payments or even help pay off the debt

sooner, depending on the terms and interest rate of the original loan," said Vice President of Student Loans and Administration, Tricia Dubroc.

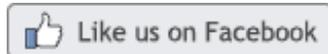
"This is a great opportunity, especially for young professionals or parents who may still be paying higher interest rates on existing private or federal student loans or parent educational loans from years ago," Dubroc said. "With automatic payment options and on-time payment interest rate reductions, the savings can be substantial."

Lela RefiHELP offers fixed-rate loans with three repayment options. The minimum loan amount is \$5,000, and the maximum is \$150,000. For more information, requirements and to apply for the program, click [here](#).

Lela reminds borrowers that refinancing may not be the best solution for all persons with certain types of student loan debt. Please contact Lela to see if refinancing is the best option for you.

Louisiana Education Loan Authority (Lela)

The Louisiana Education Loan Authority is a division of the Louisiana Public Facilities Authority, a self-supporting public trust and public corporation that provides low-cost funding and bond programs for hospitals, universities, economic development projects, student loans and programs for state and local governments.



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