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COLLEGE TOOLKIT LAUNCHES NEW TOOL TO HELP STUDENTS MAKE SENSE OF LOAN OPTIONS

Brooklyn, NY – There has been a lot of talk in recent years about scandals at financial aid offices, the ballooning of student loan debt, and the exit of major lenders from the market. But little has been done to help students make educated decisions about their loan options. CollegeToolkit.com has launched the **Loan Marketplace**, the first loan comparison tool that allows students to make apples-to-apples comparisons of Stafford, PLUS, and Private / Alternative education loans.

“We’ve developed a Loan Cost Index that provides a single indicator for straightforward comparison of student loans,” CollegeToolkit.com president Mark Rothbaum said. “The Index takes into account all of the moving parts of a student loan, including the interest rate, upfront fees, borrower benefits, interest subsidies, and more, which can make comparisons a real challenge for most students and parents.”

The **Loan Cost Index** represents the cost of a student loan in today’s dollars and provides this information in a standardized form for easy comparison. For example, a Loan Cost Index of 120 would mean that a student will end up repaying approximately \$120 for every \$100 borrowed.

In addition to providing a single metric, the Loan Marketplace allows students to take more control of the process. User can make comparisons across loan types, understanding the benefits of a Stafford loan over a Private loan, for instance. They can evaluate loans with and without borrower benefits. They can even input terms from loans they have found in their own research and analyze them side-by-side with loans pre-populated into the system.

“For most families, figuring out how to pay for college is as important as deciding where to go to college.” Rothbaum said. “Unless your parents work on Wall Street or in a financial aid office, understanding your loan options can be a major challenge. With our Loan Marketplace, we aim to alleviate some of the stress and to make this process easier.”

College Toolkit’s **Loan Marketplace** can be found at

<http://studentloans.collegetoolkit.com/StudentLoans/LoanComparison/Select.aspx>

About College Toolkit

College Toolkit (<http://www.CollegeToolkit.com>) is a one-stop resource for life after high school. Using our site, students can find and apply for scholarships, search through a database of more than 4,000 colleges, compare student loans, and explore 900 careers all in one location. It is one of the most comprehensive sites for life after high school. To learn more, visit www.CollegeToolkit.com.

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