



Student Loan Solutions

New College Ave Student Loan Referral Program

In furthering our effort to fulfill our one mission of supporting community banks, CBM is very pleased to provide a new offering that will help member banks develop relationships with the next generation of their customers. Michigan community banks are now able to refer their customers to a new program to secure student loans.

What kind of loans can student receive? Private student and parent loans for students currently completing their undergraduate or graduate degrees

The demand for private student loans continues to grow with the increases in college tuition. These important loans cover the “gap” between the cost of education and the other financial aid (scholarships, federal loans, grants) available to families.

Will College Ave refinance existing debt? Yes – they offer refinancing for student loan debt

There is a strong interest among post-graduate borrowers to refinance their existing student loans. Consolidating, removing parent co-signers, and possibly reducing their interest rate and monthly payments may help them afford a new auto or purchase a home.

Why Become a Referral Bank? Multiple benefits

Your existing or potential millennial customers and their parents may be using private student loans, just not through your bank. Give them another reason to call or come into a branch. Consider becoming a referral bank and serve these new and existing customers without having to devote capital or other resources necessary to enter this complex product.

The College Ave Student Loan referral program provided by the CBM offers a complete solution

- Takes the loan application from consumers referred by participating CBM banks
- Handles the underwriting, loan processing, servicing, and all other loan related functions
- Relieves the referral bank from holding the loans on their balance sheet
- Offers a simple and easy process to get started through partnering with the CBM
- Generate an additional revenue stream for your bank

Learn more by contacting:

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