

Common Alternative Loan Lender List

If you find that your total cost of education will not be covered by a combination of Title IV federal financial aid (Federal Grants and Federal Stafford or PLUS Loans), State or private financial aid, or your family's own resources, then you may have to consider borrowing an Alternative Loan to cover the balance of your cost of education. Please research all Title IV financing assistance options before applying for an Alternative Loan. An Alternative Loan is a private loan, between you and the lender, which is not part of any of the federal student loan programs. If you choose to pursue an Alternative Loan, you need to select a lender. The lender is the institution from which the money is actually borrowed, and the interest rates and terms of the loan are set by the lender (this is different from federal student loans, where the interest rates and terms are set by the U.S. Department of Education).

The differences among lenders of Alternative student loans include interest rates, fees, loan terms, customer service, savings programs, and repayment options. Reasons for selecting a particular lender vary from person to person. Some choose a lender based on name recognition. Others prefer the immediate benefit of lower origination fees. For some the deciding factor is the long-term advantage of repayment savings programs, like an interest rate reduction as a reward for making payments on time. The interest rate on the loan is also a very important factor, and these can vary significantly from lender to lender.

To assist you in choosing a lender for your Alternative Loan, the Financial Aid Officer has compiled a list of non-affiliated lenders that we have found to be available and willing to fund Alternative Loans to our students, and that we believe are reputable and reliable. They have agreed to provide fast electronic payment of loan funds directly to your College tuition account and offer a variety of savings programs during loan repayment. Lenders on this list are chosen based on the following factors:

- 1) The availability and terms of loans available to our students.
- 2) Repayment, life of loan servicing and consolidation options and benefits for students who graduate or leave the institution.
- 3) Default prevention programs to help students avoid defaulting on their loans.
- 4) Customer service standards, both while students are in school and after they leave.
- 5) Competitive interest rates and the availability and terms of loans.
- 6) The availability of borrower benefits.
- 7) Payment of origination or fees on behalf of the borrower.

Note that you are not required to use a lender from this list. You may use any lender that funds Alternative Loans to students, and the Financial Aid Office will process your loan with any lender you choose. This Common Alternative Lender List is intended as a guide only. The following non-affiliated lenders have met all the above guidelines and criteria to be listed below.

<u>Lender:</u>	<u>Lender Code:</u>	<u>Website for current disclosures:</u>
Sallie Mae Ed Trust (Non affiliated)	802218	www.salliemae.com
Wells Fargo (Non affiliated)	807176	www.wellsfargo.com/student

You can find detailed information and current disclosures about Alternative Loans offered by each of these non-affiliated lenders by visiting their websites as noted above or by visiting <http://slbg.greentreegazette.com/gtree/>