

# College for Financial Planning

## Preferred Lenders List for Private Loans

Private student loans are not subsidized by the federal government. Private student loans are to be used for education related expenses. Private student loan eligibility is based on the applicant's creditworthiness. Eligibility is determined by the lender and amounts are limited to direct educational costs only. Contact your lender for specific terms and conditions.

Please note the student may choose any eligible lender and the University will process the student's request. The University Preferred Lenders list is reviewed quarterly, to include lenders that offer additional borrower benefits, have exceptional operating standards, possess technology wherewithal, and are committed to providing outstanding service and expedited processing by meeting or exceeding established performance standards. For additional information on method and criteria for selecting a preferred lender, please [click here](#).

	<b>Bank of America</b> Bank of America Teri Loan Phone: (888) 548-5469 Fax: (800) 704-9408	<b>Citibank</b> CitiAssist Loan Phone: (800) 967-2400 Fax: (800) 723-2777	<b>Sallie Mae®</b> Signature Student Loan Phone: (888) 777-9959 Fax: (850) 767-7590	<b>Wachovia</b> Education Loan Phone: (800) 338-2243 Fax: (866) 565-4592	<b>Wells Fargo</b> Collegiate Loan Phone: (800) 658-3567 Fax: (800) 456-0561
<b>E-signature available</b>	Yes	Yes	Yes	Yes	Yes
<b>School Certified Product</b>	Yes	Yes	Yes	Yes	Yes
<b>Single Disbursements</b>	Yes	Yes	Yes	Yes	Yes
<b>Product Details for Top Tiers</b>					
<b>Eligibility Requirements</b>	<ul style="list-style-type: none"> <li>• US citizen or permanent resident</li> <li>• Foreign student with US citizen or permanent resident as a co-signer</li> <li>• Borrower and/or co-signer is creditworthy</li> <li>• Certificate and certain non-degree programs are eligible</li> <li>• May borrow for a past due balance incurred at any time in the past</li> <li>• Credit ready option for graduate students</li> </ul>	<ul style="list-style-type: none"> <li>• US citizen or permanent resident</li> <li>• Foreign student with US citizen or permanent resident as a co-signer</li> <li>• Borrower and/or co-signer is creditworthy</li> <li>• Certificate and certain non-degree programs are eligible</li> <li>• May borrow for loan period up to 12 months in the past, borrower does not have to be enrolled on date of school certification</li> </ul>	<ul style="list-style-type: none"> <li>• US citizen or permanent resident</li> <li>• Foreign borrowers must apply with a creditworthy citizen or non-citizen permanent resident co-signer</li> <li>• Certificate and certain non-degree programs are eligible</li> <li>• No income requirements</li> <li>• Borrower and/or co-signer is creditworthy</li> <li>• May borrow for prior balances if certified within 12 months of prior loan period end date</li> <li>• Student or co-signer must meet credit criteria &amp; provide documentation if applicable</li> </ul>	<ul style="list-style-type: none"> <li>• US citizen or permanent resident</li> <li>• Foreign students with a US citizen or permanent resident as a co-borrower</li> <li>• Enrolled at least half time</li> <li>• No income requirement</li> <li>• Borrower and/or co-signer must have satisfactory credit ready</li> <li>• For borrowers who qualify: may borrow for prior balances if certified within 36 months of prior loan period end date</li> <li>• Certificate and certain non-degree programs are eligible</li> </ul>	<ul style="list-style-type: none"> <li>• US citizen or permanent resident, or temporary resident</li> <li>• Non-citizen with resident status and a valid SSN or taxpayer ID</li> <li>• US co-signer required for permanent residents and temporary residents</li> <li>• No income requirements</li> <li>• Certificate and certain non-degree programs are eligible</li> <li>• May borrow for prior balances if certified within 12 months of prior loan period end date</li> </ul>
<b>Annual Limits</b>	<ul style="list-style-type: none"> <li>• Maximum: Total cost of education less other student aid</li> <li>• Minimum: \$1,000</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum: Total cost of education less other student aid</li> <li>• Minimum: None</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum: Total cost of education less other student aid</li> <li>• Minimum: \$500</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum: Total cost of education less other student aid for borrowers who qualify</li> <li>• Minimum: \$500</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum: Total cost of education less other student aid up to a maximum loan amount of \$25,000</li> <li>• Minimum: \$1,000 for first time borrowers, \$500 for repeat</li> </ul>

					borrowers
<b>Aggregate Lifetime Limits</b>	<ul style="list-style-type: none"> <li>No aggregate limit</li> </ul>	<ul style="list-style-type: none"> <li>\$120,000 Undergraduate</li> <li>\$150,000 Graduate</li> </ul>	<ul style="list-style-type: none"> <li>\$100,000* Undergraduate</li> <li>\$150,000* Graduate</li> <li>\$150,000* Graduate Health Professions</li> </ul> <p><i>*Includes all student loan debt, federal and private</i></p>	<ul style="list-style-type: none"> <li>No aggregate limit for most</li> <li>\$120,000 depending on credit standing and field of study</li> </ul>	<ul style="list-style-type: none"> <li>\$100,000</li> </ul>
<b>Origination Fees</b>	0% to 9.5% Depending on creditworthiness and applicable tier	None	None	None	None
<b>Repayment Fees</b>	None	None	None	None	None
<b>Interest Rates**</b>  As of April 2008: *PRIME 5.25%	<p>*PRIME 5.25% LIBOR + 2.50% to 5.30% (6.12% to 8.92%)</p> <p><i>LIBOR 3.62% The one-month LIBOR rate is used and averaged over the previous three-month period (based on rate issued first business day of each month) to determine a quarterly rate, subject to change in January, April, July, and October of every year.</i></p>	PRIME minus 0.50% to +4.50% (4.75% to 9.75%)*	PRIME + 0% to 3.00% (5.25% to 8.25%)*	PRIME minus 0.50% to + 5.50% (4.75% to 10.75%)*	PRIME + 0% to 6.00% (5.25% to 11.25%)*
<b>Repayment Period</b>	Maximum 25 years depending on loan balance  No pre-payment penalties	Undergraduate: 20 years  Graduate: 20 years	Maximum 30 years depending on loan balance  No pre-payment penalties	Maximum 25 years depending on loan balance	Maximum 12 years based on credit  No pre-payment penalties
<b>Grace Period</b>	6 months after graduation or withdrawn status	6 months after graduation or withdrawn status	6 months after graduation or withdrawn status	6 months after graduation or withdrawn status	6 months after graduation or withdrawn status
<b>Repayment Benefits</b>					
<b>Immediate Upon Repayment</b>	<ul style="list-style-type: none"> <li>Interest capitalized once at repayment</li> </ul>	<ul style="list-style-type: none"> <li>Interest capitalized once at repayment</li> </ul>	<ul style="list-style-type: none"> <li>Interest capitalized once at repayment</li> </ul>	<ul style="list-style-type: none"> <li>Interest capitalized once at repayment</li> </ul>	<ul style="list-style-type: none"> <li>Interest capitalized once prior to repayment</li> </ul>
<b>Upon Consecutive Payments</b>	<ul style="list-style-type: none"> <li>Co-signer release after the first 48 consecutive on-time payments; student must request within 90 days of making the 48th on-time payment</li> </ul>	<ul style="list-style-type: none"> <li>0.50% interest rate reduction after the first 48 consecutive on-time payments</li> <li>Co-signer release after the first 24 consecutive on-time payments</li> </ul>	<ul style="list-style-type: none"> <li>Co-signer release after the first 24 consecutive scheduled monthly on-time payments</li> </ul>	<ul style="list-style-type: none"> <li>Co-signer release after the first 48 on-time payments</li> </ul>	<ul style="list-style-type: none"> <li>Co-signer release after the first 24 consecutive on-time payments</li> <li>0.50% interest rate reduction after the first 48 consecutive on-time payments</li> </ul>
<b>Payment Options</b>	<ul style="list-style-type: none"> <li>In-school interest and principal deferment option available</li> <li>Interest only repayment</li> </ul>	<ul style="list-style-type: none"> <li>In-school interest and principal deferment option available</li> <li>Interest only repayment option available</li> </ul>	<ul style="list-style-type: none"> <li>In-school interest and principal forbearance option</li> <li>No payments while in school</li> <li>Interest only repayment</li> </ul>	<ul style="list-style-type: none"> <li>In-school interest and principal deferment option available</li> <li>Interest only repayment option available</li> </ul>	<ul style="list-style-type: none"> <li>In-school interest and principal deferment option available</li> <li>Interest only option available</li> </ul>

	option available  <ul style="list-style-type: none"> <li>Economic Hardship forbearance option available</li> <li>Graduated Repayment option available</li> </ul>		option  <ul style="list-style-type: none"> <li>Financial difficulty interest and principal forbearance</li> </ul>		
<b>ACH</b>	0.25% interest rate reduction for ACH automatic payment	0.25% interest rate reduction for ACH automatic payment	0.25% interest rate reduction with ACH automatic payment	0.50% interest rate reduction with ACH automatic payment	<ul style="list-style-type: none"> <li>0.50% interest rate reduction with ACH automatic payment made from a Wells Fargo checking or savings account (0.25% from a non-Wells Fargo account)</li> </ul>
<b>Electronic Statements Required</b>	No	Yes, for 0.25% ACH benefit only	No	No	No
<b>On-time Payment</b>	Payment on-time if made within 15 days from payment date to achieve and maintain the benefits	Payment on-time if made within 15 days from payment date to achieve and maintain the benefits	Payment on-time if made within 14 days from payment date to achieve and maintain the benefits	Payment on-time if made within 15 days from payment date to achieve and maintain the benefits	Payment on-time if made within 15 days from payment date to achieve and maintain the benefits

\*\*Visit [Bankrate.com](http://Bankrate.com) for current rates on PRIME.

*The lender reserves the right to modify, extend, or discontinue these benefits at any time without notice. Borrower benefits may be terminated in the event of a default or failure to meet qualification criteria.*