

Federal Stafford Loan Suggested Lenders List

SPECIAL NOTE: As a result of the H. R. 2669: College Cost Reduction Act of 2007 many borrower benefits will be changing and or eliminated. Although every attempt is made to keep this summary current, this summary should not be in lieu of a '*phone interview*' with lenders you are considering. We have included phone numbers and/or websites for the lenders we suggest and we strongly encourage you to phone them directly with any questions or concerns you may have.

Current borrower benefits listed here may be subject to change after June 30, 2008.

MEDinvest:

Lender Code #: 834137

www.mymedinvest.com

(877) 768-3298

Guarantor: NSLP

Fees

- **0% Federal Default Fee**
- **0% Origination Fee**

Repayment Incentives

- 1% account credit at repayment.
- Additional 1% account credit after 12 on-time payments.
- Additional 1.5% account credit after 24 on-time payments.
- Interest capitalized only once, at repayment.

U.S. Bank:

Lender Code #: 827269

www.usbank.com

(800) 242-1200

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Guarantor: EdFund

Fees

- **0% Federal Default Fee**
- **0% Origination Fee**

Repayment Incentives

- 5% credit of the original loan's balance if the borrower makes 36 consecutive, on time (paid no later than 20 days from the due date) monthly payments.
- 0.25% interest rate reduction for using our electronic "auto-pay" feature.
- Effective for loans guaranteed on or after May 1, 2008 – 1% credit of the original principal amount after the first 12 consecutive monthly on time (no more than 10 days past the due date) payments.

Sallie Mae:

Lender Code#: 802218

www.salliemae.com

Guarantor: EdFund

Fees

- **0% Federal Default Fee**
- **0% Origination Fee**

Repayment Incentives

- Students will receive loan credits of 4% based on the scheduled monthly payment amount for each of the first 12 payments made as initially scheduled. As such, if a student only makes payments 2, 3, 7, 10, and 11 on time, the student can earn 4% of each of those payments.
- To qualify for these loan credits, borrowers simply also do the following:
 - Complete online credit education tutorial.
 - Certify completion of program of study, and
 - Prior to entering repayment, sign up to receive account information by email.

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Bank of America:

Lender Code #: 824421

Guarantor: EdFund

www.bankofamerica.com

Fees

- **0% Federal Default Fee**
- **0% Origination Fee**

Repayment Incentives

- 0.25% interest rate reduction to any Bank of America deposit account customer whose loan is serviced on a Bank of America Preferred Servicing Platform; or any borrower of a student loan who opens a Bank of America deposit account before entering repayment, provided the loan is serviced through a Bank of America Preferred Servicing Platform. The reduction will be applied after the borrower makes the first scheduled payment on time.

Citi:

Lender Code#: 826878

Guarantor: EdFund

www.citi.com

Fees

- **0% Federal Default Fee**
- **1.5% Origination Fee on loans initially disbursed after Jan. 1, 2008**
- **1% Origination Fee on loans initially disbursed after July 1, 2008**

Repayment Incentives

- 0.50% automatic interest rate reduction at repayment for all borrowers who continue to make on time monthly payments.
- 0.25% interest rate reduction for borrowers who have their loan payments automatically withdrawn through Citibank's auto-debit service and agree to receive electronic statements only.

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Wachovia:

Lender Code #: 830005

www.wachovia.com

Guarantor: EdFund

Fees

- **0% Federal Default Fee**
- **1% Origination Fee**

Repayment Incentives

- Instant 0.5% savings on origination fee.
- Automatic 1% principal reduction at disbursement.
- 0.25% interest rate reduction with auto-debit payments.
- Benefit Rehabilitation – a borrower who misses one of the first 12 payments can re-earn the principal reduction benefit by completing a financial literacy tutorial and making the remainder of the first 12 payments on time.