

**2009 – 2010
SUGGESTED LENDERS FOR PRIVATE LOANS
FOR INTERNATIONAL UNDERGRADUATE STUDENTS**

The chart below outlines the lender contact information and the lender description of the fee structure, interest rates, and borrower benefits associated with each lender's loan product for loans disbursed on or after **July 1, 2009** except where otherwise noted. Contact the lender directly for any updated information and for any additional disclosure information. Although the financial aid offices have attempted to provide accurate information, the accuracy, completeness and reliability of the information is not guaranteed by Columbia University. The terms, benefits, and conditions of the loan products offered by the lenders listed below are subject to change at the discretion of the lenders. Borrowers should review and verify the exact terms, conditions, qualifications, and disclosures associated with any loan product with the lender. Lenders listed here are merely suggested lenders. This is not an exhaustive list of available lenders. Students have the right and ability to select the education loan provider of their choice, are not required to use any of these suggested lenders and will suffer no penalty for choosing a lender that is not included here as a suggested lender. If you find a better rate, please inform the financial aid office of your school.

Lender	Citibank 800-967-2400 www.studentloan.com/schools/columbia	Sallie Mae® 888-272-5543 www.salliemae.com/international
Loan types	CitiAssist Undergraduate Loan: International students require a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and U.S. Citizenship & Immigration Service (USCIS) documents.	Sallie Mae Smart Option Student Loan SM : International students are eligible with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and U.S. Citizenship & Immigration Service (USCIS) documents.
Fee	0.0% - 6.0%	0.0% - 0 3.0%
Annual Loan Limit	Cost of attendance minus other aid	Cost of attendance minus other aid. Sallie Mae reserves the right to approve a lower loan amount than what the school has certified.
Aggregate Loan Limit	\$120,000	Cost of attendance minus other aid. Sallie Mae reserves the right to approve a lower loan amount than what the school has certified.
Credit Criteria	Minimum credit bureau score as determined by lender.	We determine a borrower's creditworthiness by looking at information contained in the borrower's credit report as well as information provided by the applicant on their application.
Interest Rate by Credit History	<ul style="list-style-type: none"> • Variable for the life of the loan. Rate structure is the same for the life of the loan. • It can be as low as the 3-month Libor + 4.75% up to the 3-month Libor + 11.5%. 	<ul style="list-style-type: none"> • Interest rates are variable, based on the one-month LIBOR rate. • It can be as low as the 1-month LIBOR + 4.0% up to the 1-month LIBOR + 10.5%
Repayment	<ul style="list-style-type: none"> • 6 month grace period • 20 year repayment period 	<ul style="list-style-type: none"> • Will vary based on loan amount and year in school. • Required interest-only payments for in-school period including separation period (formerly known as grace). Principal and interest payments required after separation period.

Borrower Benefits	<ul style="list-style-type: none"> • A 0.25 % interest rate reduction is available for auto-debit payment. • Postpone payments for up to 120 months while in school • Co-signer may be released from the loan if the borrower has made the first 24 consecutive payments on time. • Standard and graduated repayment plans. 	<ul style="list-style-type: none"> • A 0.25 % interest rate reduction is available for auto-debit payment. • A 0.25 % interest rate reduction is available if the borrower provides a valid e-mail address and elects to receive all servicing communications via e-mail. • Borrowers may apply for a cosigner release after successful completion of their education.¹ <p>¹ The release of a cosigner is at the sole discretion of Sallie Mae. The borrower must have a satisfactory history of making principal and interest payments and meet underwriting guidelines when the request for cosigner release is processed. The borrower's account must remain current until the request for release is processed and the borrower must be a U.S. citizen or permanent resident at the time the cosigner release is processed.</p>
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**Columbia University's Disclosure Concerning Lender Selection
2009-2010**

The suggested lenders for the 2009-2010 academic year were chosen as a result of Request for Information (RFI) and Request for Proposals (RFP) issued in 2008-2009.

Students and their parents have the right and ability to select the lender of their choice, are not required to use any of the lenders on the suggested lender list, and will suffer no penalty for choosing a lender that is not a suggested lender.

In order to compile suggested lender lists for the 2009-2010 academic year, separate RFIs were issued to lenders who were listed on the University's suggested lender lists for the 2008-2009 academic year. One RFI was issued for Federal Family Education Loan Program ("FFELP") loan products ("FFELP RFI"), a separate RFI was issued for private loan products ("Private Loan RFI") and a third RFI was issued for private loans for international students with a creditworthy US cosigner or permanent resident co-borrower ("INTL RFI"). A committee of University financial aid officers ("RFI Committee") reviewed the lender responses and selected which lenders would remain on the University's suggested lender lists for each loan type.¹ University senior management reviewed the committee's selection.

Each RFI sought updated information from the lenders with respect to terms, conditions and any other information listed in their original responses to request for proposals issued in 2007-2008 for the 2008-2009 academic year lists. The RFI Committee considered a variety of factors including: rates; terms; fees; capitalization policies; aggregate borrowing limits; eligibility and approval rates; customer service (for example, call response time, experience of call center representatives, availability of toll free customer service numbers); reputation; experience; management practices; application, certification, and fund disbursement processes; loan proceed return and cancellation policies; repayment policies (for example, option to prepay without penalty, maximum term offered, and grace period); repayment incentives and options; deferment and forbearance policies; cosigner release policies; availability of identified service representatives to assist with issue resolution; default aversion policies; and reporting capabilities.

For the FFELP RFI, the RFI Committee considered cost and eligibility factors with the same weight as customer service factors including process flexibility and data reporting. For the Private Loan RFI, the RFI Committee considered cost and eligibility with the same weight as customer service factors including process flexibility, data reporting, and comprehensiveness. For the INTL RFI, the RFI committee considered cost and eligibility with the same weight as customer service factors including process flexibility, data reporting, and comprehensiveness.

A Request for Proposal (RFP) was issued in 2008-2009 for loans for international students without a creditworthy US or permanent resident cosigner for the 2009-2010 academic year. Under this loan program, a limited amount of loans will be available to certain qualified international students who do not have established credit or a creditworthy U.S. citizen or permanent co-borrower. The availability of these loans requires the University's guarantee.

A committee of University financial aid administrators (RFP Committee) reviewed the proposals and considered cost and eligibility with the same weight as customer service factors including collection service, product experience, data reporting, and comprehensiveness. University senior management reviewed the committee's selection.

SPECIAL NOTE

As the University considered qualitative as well as quantitative factors, the interest rate, fees, or loan cost offered by any of the suggested lenders may not be the lowest available. In addition, not all eligible lenders were issued RFIs, issued RFPs, or submitted responses. Note further that a lender may change the rates, terms, fees and other information from that which was offered in their original RFP or RFI responses. Students and parents are not required to use the lenders on the suggested lender lists and may use any lender of their choice, including lenders not on the suggested lender list. Students are encouraged to shop around to find the lender offering the rates, terms, and service that are right for them.

¹One lender on the 2008-2009 academic year FFELP loan list suspended participation in the federal student loan program. Another lender did not respond to the FFELP RFI.