

**2009 – 2010
SUGGESTED LENDERS FOR PRIVATE LOANS
FOR 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. PLEASE NOTE: The terms and conditions of federal student loans or assistance may be more beneficial than the terms and conditions of private education loans. To learn about federal options, please visit http://www.columbia.edu/cu/sfs/docs/Ugrad_Fin_Aid/index.html and read through the material at the links listed there.

Lender	Citibank Lender Code: 826878 Phone: 800-967-2400; Health Professions: 866-515-8352; Law: 800-824-0019 www.studentloan.com/schools/columbia	Sallie Mae Bank® Lender Code: 802218 Phone: 888-272-5543 www.salliemae.com/graduate	Wells Fargo Lender Code: 807176 Phone: 800-658-3567 http://wfefs.wellsfargo.com/jump/ny/columbia.html
Loan Name	CitiAssist Undergraduate Loan	Sallie Mae Smart Option Student Loan	Wells Fargo Collegiate Loan (Additional Wells Fargo loan options available to Post-Baccalaureate Nursing Students. Please see the suggested lenders chart for graduate students for more information.)
Fee	0.00% to 6.00%	0.0% to 0.3% disbursement fee	No fees at origination or repayment
Annual Loan Limit	Cost of attendance minus other aid	Cost of attendance minus other aid	Cost of attendance minus other aid
Aggregate Loan Limit	\$120,000	Aggregate limits vary depending on school.	\$120,000
Credit Criteria	Minimum credit bureau score as determined by lender.	Minimum score based on custom lender credit approval process.	Minimum score based on custom lender credit approval process.
Interest Rate Determined by Credit History	Variable for the life of the loan. Rate structure is the same for the life of the loan. Interest rate can be as low as LIBOR + 4.75% up to LIBOR plus 11.50%.	Variable interest rate based on creditworthiness. Interest rate can be as low as Libor plus 4% up to Libor plus 10.75%	Variable for the life of the loan. Rate structure is the same for the life of the loan. Interest rate can be as low as Prime plus 1.0% up to Prime plus 7.99%.

Repayment		<ul style="list-style-type: none"> • Repayment periods range from 5 to 15 years. • Interest payments are required while the student is enrolled and for 6 months thereafter. • Interest payments are due approximately 30 days after disbursement • Principal and interest payments begin following the last day after the separation period 	<ul style="list-style-type: none"> • 15 year repayment period • Repayment due 6 months after graduation or discontinuation of enrollment
Borrower Benefits	<ul style="list-style-type: none"> • 0.25% interest rate reduction for auto-debit payments. • 6 month grace period • 20 year repayment period • Postpone payments for up to 120 months while in school • Co-signer may be released from the loan if borrower has made the first 24 consecutive payments on time • Standard and graduated repayment plans • Combined billing with other Citibank student loans. 	<ul style="list-style-type: none"> • 0.25 percentage point interest rate reduction for automatic debit • Cosigner release option available after the first 24 consecutive on-time payments of principal and interest⁴ • Combined billing for multiple Sallie Mae-serviced student loans. 	<ul style="list-style-type: none"> • 0.50% interest rate reduction at repayment upon verification of graduation • 0.25% interest rate reduction for auto-debit payments • 6 month grace period 4)15 year repayment period • Cosigner may be released after the borrower has made the first 24 consecutive on time payments • Combined billing with other Wells Fargo student loans.

**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.