

# Parent PLUS Borrower Benefit Options



Borrowers have the right and ability to select the education loan provider of their choice, are not required to use any of the lenders on this preferred lender list, and will suffer no penalty for choosing a lender that is not on this preferred lender list.

NOTE: However, if you choose to select a lender that is not one of our lender options we must complete the process manually. You must complete and mail a paper loan application AND the School Certification Page to the Financial Aid Office. You will need to complete the borrower information on the School Certification Page, including your requested loan amount. Also, you must include the lender name, address and phone number on the loan application/promissory note.

Lender Name	PLUS Borrower Benefits	Why is This Benefit Valuable?
<b>Student Loan Xpress</b> One Simple Benefit Phone: 866-759-7737 Lender Code: 834160	<b>WHEN YOU'RE REPAYING THE LOAN:</b>	
	<ul style="list-style-type: none"> <li>1.00% reduction of the outstanding principal balance every 12 payments thereafterstate the lost benefits 8-12 months later at the borrower's request.</li> </ul>	<ul style="list-style-type: none"> <li>Reduces the total amount that must be repaid. Benefit is not dependent on on-time payments.</li> </ul>
	<b>MISCELLANEOUS:</b>	
	<ul style="list-style-type: none"> <li>Defer payments while your child is in school for up to 48 months.</li> <li>Interest only payment option.</li> </ul>	
<b>Edamerica</b> Phone: 800-337-1009 Lender code: 831453	<b>WHEN FUNDS ARE DISBURSED:</b>	
	<ul style="list-style-type: none"> <li>Zero Default Fee.</li> </ul>	<ul style="list-style-type: none"> <li>Allows the borrower to receive up to 97% of their loan amount.</li> </ul>
	<ul style="list-style-type: none"> <li>1% interest rate reduction at disbursement.</li> </ul>	<ul style="list-style-type: none"> <li>Reduces the interest rate; therefore reducing the amount of the monthly payment.</li> </ul>
	<b>WHEN YOU'RE REPAYING THE LOAN:</b>	
	<ul style="list-style-type: none"> <li>.25% interest rate reduction for auto-debit.</li> </ul>	<ul style="list-style-type: none"> <li>Reduces the interest rate; therefore reducing the amount of the monthly payment.</li> </ul>
	<b>MISCELLANEOUS:</b>	
	<ul style="list-style-type: none"> <li>Benefit repair option after 24 months of on-time payments.</li> <li>Defer payments while in school up to 48 months.</li> <li>Interest only payment option available.</li> </ul>	
<b>Citibank</b> Phone: 800-967-2400 Lender Code: 826878	<b>WHEN YOU'RE REPAYING THE LOAN:</b>	
	<ul style="list-style-type: none"> <li>0.50% automatic interest rate reduction at repayment for all borrowers.</li> </ul>	<ul style="list-style-type: none"> <li>Reduces the interest rate; therefore reducing the amount of the monthly payment</li> </ul>
	<ul style="list-style-type: none"> <li>0.25% interest rate reduction when a borrower signs up for our auto-debit payment program and agrees to only receive statements electronically.</li> </ul>	<ul style="list-style-type: none"> <li>Reduces the interest rate; therefore reducing the amount of the monthly payment</li> </ul>
	<b>MISCELLANEOUS:</b>	
	<ul style="list-style-type: none"> <li>Defer payments while your child is in school for up to 48 months.</li> <li>Interest only payment option.</li> <li>Unlimited benefit recovery. The 0.50% interest rate reduction is reinstated when a delinquent borrower makes 24 consecutive on-time monthly payments.</li> </ul>	
<b>Chase (formerly Bank One)</b> Phone: 877-663-3663 Lender code: 811925	<b>WHEN YOU'RE REPAYING THE LOAN:</b>	
	<ul style="list-style-type: none"> <li>.25% interest rate reduction for auto-debit</li> </ul>	<ul style="list-style-type: none"> <li>Reduces the interest; rate therefore reducing the amount of the monthly payment.</li> </ul>
	<b>MISCELLANEOUS:</b>	
<ul style="list-style-type: none"> <li>Upromise Loan Link<sup>SM</sup>: Student and parent borrowers who join Upromise<sup>®</sup> can link their eligible Sallie Mae loan account to their Upromise account and use their Upromise rewards to help pay down their student loan balances.</li> </ul>		

The University has selected these lenders as our PLUS Loan lenders for the following reasons: 1. They are nationally recognized lenders who have indicated an intent to remain in the education loan business long-term. 2. We have found that they offer a high level of customer service both to us as the school and to our students and their families. 3. We have found that the benefits they offer result in excellent total value to the borrower. 4. We have established all the necessary procedures for electronic application and high-speed electronic transfer of funds so that dollars are available as quickly as possible.