

SFAI LENDER LIST

The lenders listed on the reverse side of this page provide services, terms, and repayment benefits that we consider favorable. The Financial Aid Office conducted an extensive review of lenders, which included the evaluation of the cash value of advertised benefits. We collected information from each lender's website and sent them a Request for Proposal (RFP) with over 45 questions about their benefits, customer communications and service, debt management services, school processing services, and the availability of non-federal student loans.

While we chose those lenders who appeared to provide the best overall services, we encourage you to carefully weigh your options before selecting a lender and choose one that best suits your individual needs. Remember, **you can use any lender you choose, even if it is not listed on the Lender List** and as long as they provide Federal Stafford Loans.

When choosing a lender, we encourage you to consider the following:

- 1) If you have prior Federal student loans, it may be beneficial to use the same lender so that all of your student loans are in one location.
- 2) Investigate the eligibility requirements for benefits to see if you think you will qualify. For example, many benefits require 3 years of on time payments with varying definitions of "on time". Try to be realistic in your evaluation of your own repayment behavior.
- 3) If you plan to consolidate your loans once you enter repayment, be aware that you will lose most benefits because you are, in essence, paying off each loan you consolidate.
- 4) Consider the quality of customer service that can be expected while in school and while in repayment, the repayment terms, up-front fees or capitalization of fees and interest, and any borrower benefits for on-time repayment that may help you to reduce your aggregate debt.

The following web locations provide helpful information about student loans and lenders:

<http://www.finaid.org/loans/studentloandiscounts.phtml> provides information on how to evaluate loan discounts offered by different lenders.

<http://studentaid.ed.gov/PORTALSWebApp/students/english/studentloans.jsp> provides general information about student loans and borrowing from the Department of Education.

<http://www.finaid.org/loans/educationlenders.phtml> lender list with basic benefits and links to many lenders. Note that not all lenders are included on this list.