

## 2007-08 STAFFORD LENDERS



On the following pages, please find a list of lenders who participate in UCLA's electronic process for the delivery of Federal Stafford Loans. In order to ensure efficiency and ease of process and to allow for the electronic disbursement of your loan funds, UCLA uses the OpenNet site to originate Stafford Loans for all of our electronic lenders. For your convenience, you can continue to access OpenNet or contact Sallie Mae in the future to obtain information on loans borrowed through any of the lenders listed below.



You can select to borrow from a lender not listed below. If you do, please contact them directly to complete your loan application. Please note that we may not be able to disburse funds electronically for lenders not listed below. Please check with the Financial Aid Office for additional information.

You may contact Sallie Mae to obtain information on any loan borrowed through one of UCLA's preferred lenders:

Sallie Mae  
Loan Servicing Center  
P. O. Box 147020  
Gainesville, FL 32614-7020

<https://opennet.salliemae.com>

Phone: 888-272-5543

Fax: 800-848-1949







Sallie Mae will service your loans during repayment for all of the lenders listed in this guide. Of the lenders listed, CHELA Education Financing and ALL Student Loan Corp. retain ownership of the loans while in repayment while other lenders sell the loans to Sallie Mae. The repayment benefits listed will remain in effect when your loan is in repayment regardless of the sale and/or servicing arrangement between the lender and Sallie Mae. **Borrower benefits are subject to change by the lender without prior notice.**



## CHOOSING A LENDER – LOOK FOR WAYS TO SAVE

Before you select a lender for your Stafford Loan, please take a look at the different repayment incentives offered by UCLA's Stafford Lenders.

**NOTE: Interest rate is fixed at 6.8% . Loan fees, if applicable (see below), are deducted from each disbursement.**

<p>Nellie Mae (829076)</p> <p><i>For loans disbursed on/after 06/01/07.</i></p> 	<p><b>Fees: None.</b>  <i>For loans guaranteed before 02/01/08:</i>                      1% loan credit after making first 6 payments as initially scheduled. Additional 2% loan credit after making the first 12 payments on time. Borrower must sign up for Manage Your Loans at <a href="http://www.salliemae.com/manageto">www.salliemae.com/manageto</a> qualify. 0.75% interest rate reduction for auto-debit.</p> <p><i>For loans guaranteed on/after 02/01/08:</i>                      1% loan credit after making first 12 payments as initially scheduled. Borrower must sign up for Manage Your Loans at <a href="http://www.salliemae.com/manage">www.salliemae.com/manage</a> to qualify. 0.25% interest rate reduction for auto-debit.</p>
<p>Bank of America (806746)</p>	<p><b>Fees: None.</b>                      3% principal rate reduction after making 36 payments on-time:1% principal rate reduction after making payments 1-12, 1% principal rate reduction after making payments 13-24, 1% principal rate reduction after making payments 25-36. 0.25% interest rate reduction with ACH debit from any checking or savings account. 45 day grace period.</p>
<p>ALL Student Loan Corp. (833752)</p> <p><i>For loans disbursed on/after 06/01/07.</i></p>	<p><b>Fees: None.</b>                      2.25% interest rate reduction at repayment (includes a 1.00% interest rate reduction for on-time payments and a 1.25% interest rate reduction for automatic debit payments). Aggregate balance of \$7500 required.</p>
<p>AMS (833067)</p> <p><i>For loans disbursed on/after 06/01/07.</i></p> 	<p><i>For loans guaranteed before 02/01/08:</i>  <b>Fees: None.</b>                      5% loan credit or check payable in two installments; 2.5% at repayment and 2.5% after making the first 12 on time payments. No interest on the first year of the borrowers first Unsubsidized Stafford Loan with AMS. Borrower must provide proof of graduation in order to qualify for interest rate reductions. Additional 0.50% interest rate reduction after 36 on time payments. Borrowers must sign up for <a href="#">Manage Your Loans</a> to qualify.</p> <p><i>For loans guaranteed on/after 02/01/08:</i>  <b>Fees: None.</b>                      0.40% interest rate reduction for making payments using auto-debit.</p>
<p>Sallie Mae Education Trust (802218)</p> <p><i>For loans disbursed on/after 06/01/07.</i></p>  	<p><b>Fees: None.</b>  <i>For loans guaranteed before 02/01/08:</i> 1% interest rate reduction after first payment on-time. Borrower must sign up for Manage Your Loans at <a href="http://www.salliemae.com/manage">www.salliemae.com/manage</a> to qualify. 0.25% interest rate reduction for auto-debit.</p> <p><i>For loans guaranteed on/after 02/01/08:</i> 5% loan credit of each scheduled monthly payment amount for the first 18 payments made as initially scheduled. Borrower's ability to earn the benefit in each of the first 18 months is not impacted by any late payments made in other months during that period. For example: If payments 1 and 5 are late but all other payments are on time, 5% credit will be applied for each of the on-time payments. To qualify, the borrower must complete an on-line credit education tutorial, provide proof of graduation and sign up to receive account information by e-mail prior to repayment. The credits will be applied to the borrower's Sallie Mae loan account after he/she makes the 18<sup>th</sup> scheduled payment to Sallie Mae and the loan is in a non-delinquent or non-default status.</p>

<p>CHELA Education Financing (833953)</p>	<p><i>For loans disbursed before 10/01/07:</i>  <b>Fees: None.</b>            1.50% interest rate reduction during repayment. Additional 0.25% interest rate reduction for auto-debit of loan payments. Minimum loan balance of \$7500 required. Benefit is lost if the account becomes 30 days past due.</p> <p><i>For loans disbursed on/after 10/01/07:</i>  <b>Fees: 1.5% origination fee and 1% loan default fee.</b>            CHELA will forgive the last five payments on your loan after all previous payments are made on time (no more than 3 days past the scheduled due date). Additional two last payments will be forgiven for using auto-debit to make your loan payments. To qualify, you must sign up for e-correspondence and complete exit counseling at <a href="http://www.nelnet.com">www.nelnet.com</a>. If prepayment exceeds more than three times the value of regularly scheduled payment, the last five payments will not be waived.</p>
<p>Sun Trust (820564)</p> <p><i>For loans disbursed on/after 06/01/07.</i></p>	<p><b>Fees: None for loans guaranteed/first disbursed by 01/01/08. 1.5% origination fee and 1% loan default fee for loans guaranteed/first disbursed after 01/01/08.</b></p> <p><i>For loans guaranteed before 02/01/08:</i> 0.50% loan credit after making the first 24 payments as initially scheduled. Borrower must sign up for Manage Your Loans at <a href="http://www.salliemae.com/manage">www.salliemae.com/manage</a> to qualify. 1.25% interest rate reduction for auto-debit payments.</p> <p><i>For loans guaranteed on/after 02/01/08:</i> 1.50% loan credit after making the first 12 payments as initially scheduled. Borrower must sign up for Manage Your Loans at <a href="http://www.salliemae.com/manage">www.salliemae.com/manage</a> to qualify. 0.30% interest rate reduction for auto-debit payments.</p>
<p>Wachovia Education Finance (811323)</p>	<p><b>Fees: None.</b>  <i>For loans with 1<sup>st</sup> disbursement prior to 01/01/08:</i> Receive three rebates up to 3.50% of the original loan amount. To qualify, borrowers must make consecutive, on time payments using auto debit from their bank account. Borrowers can receive an immediate 1.00% rebate at the start of repayment, another 1.00% after the first 12 payments and additional 1.5% after the first 24 payments. Triple Payback rebates are automatically credited to the outstanding loan balance. Alternatively, the borrower may request cash rebates totaling up to 3.5% of your original loan amount.</p> <p><i>For loans with 1<sup>st</sup> disbursement on/after 01/08/08:</i> No back-end incentives are offered.</p>
<p>Chase Education Finance (811925)</p>	<p><b>Fees: No origination fees. 1% default fee.</b>            Borrowers qualify for 5.0% loan credit or cash back after 33 on-time monthly payments, based on the original principal balance of the loan. Borrowers are required to enroll in Manage Your Loans at <a href="http://www.salliemae.com/manage">www.salliemae.com/manage</a> in order to qualify for benefits.  <i>No repayment incentives are available for loans guaranteed on/after 02/01/08.</i></p>