

This chart provides you with a basic summary of our “preferred” lender services. It is intended to be used as a guide only. The lenders on this list have been carefully selected using information that was reviewed and evaluated criteria considered important in meeting the borrowing needs of our students and families to select the following lenders as “preferred”. Information on how the lenders were selected is included below the chart.

You are **not** required to use any of our preferred lenders. You may opt to use a lender of your choice by providing our office with the *lender name, lender code, master promissory note and telephone number* of your preferred lender choice.

Federal guidelines regulate the basic features of the federal student loan programs. However, there are some differences among lenders that may affect you as a borrower. In order to make an informed decision when choosing a lender, please carefully read the information provided and contact the lender directly if you have further questions.

<b>Recommended Lender Services</b>	<b>Direct Lending</b>	<b>Sallie Mae</b>	<b>College Foundation (CFI)</b>
Lender Phone number	800-848-0979	888-272-5543	866-866-CFNC
Hours of operation	24/7 web access	24/7 web access	M-Thur. 8am-8pm EST Friday 8am-5pm EST
Lender List Web Address	<a href="http://www.dl.ed.gov">http://www.dl.ed.gov</a>	<a href="http://www.salliemae.com">http://www.salliemae.com</a>	<a href="http://www.CFNC.org">http://www.CFNC.org</a>
Guarantor	US Dept. of Education	Depends on lender	NCSEAA
Guarantor web site address	<a href="http://www.dl.ed.gov">www.dl.ed.gov</a>	Depends on leader	<a href="http://www.ncseaa.edu">http://www.ncseaa.edu</a>
Interest Rates*			
Grad PLUS	7.9 % fixed	8.5% - fixed	8.5% fixed
PLUS	7.9% fixed	8.5 %fixed	8.5% fixed
Subsidized (undergraduates)	6.0% fixed	6.0% fixed	6.0% fixed
Subsidized (graduates)	6.8% fixed	6.8% fixed	6.8% fixed
Unsubsidized	6.8% -fixed	6.8% fixed	6.8% fixed
Loan Fees:			
Loan Origination fee	3%	Depends on lender	0– 3% depending on loan
Guarantee fee	0%	Depends on lender	0.00%
Loans certified and disbursed electronically	Yes	Yes	Yes
Consolidation loans available	Yes	No	No
Life of loan servicing	Yes	Yes	Yes
Borrower Benefits offered to new borrowers for 2008-2009	Four different repayment plans  Upfront repayment incentive rebate amount of 1.5%	Depends on lender	1.00% immediate interest rate reduction for on-time payment when repayment begins.  Additional 1.50% immediate interest rate reduction when borrower signs up to make monthly payments by automatic draft and to receive electronic monthly statements

\* For new Stafford loans disbursed during the 2008-09 academic year

North Carolina Central University  
Announces Preferred Lender List for Federal Student Loan Administration, 2008-  
09

In an effort to help students and parents make sound decisions about the selection of a lender for purposes of originating Federal Student Loans during the 2008-09 academic year, North Carolina Central University announces the following three financial institutions as our "preferred lenders"

1. The lenders selected for Preferred Lender List:  
  
Direct Lending, Sallie Mae and College Foundation
2. The lenders on this list have been selected by the Student Financial Aid Office Management Team based on the following criteria:
  1. Services offered to students
  2. Ability to expeditiously process applications and disburse funds
  3. Loan servicing for default prevention
  4. Incentives and discounts offered to all students
  5. Single point of contact for the life of the loan
3. To determine who to list as a lender on our website we assessed lenders on the following vital factors:
  1. Company stability
  2. Services available to undergraduate, graduate and professional students
  3. Capacity to hold and service their own loans

Regardless of the preferred status granted to these lenders, the Office of Scholarships and Student Aid provides students and parents a choice of lenders, and neither prevents nor impedes borrowers from freely exercising that right. Therefore, a borrower may designate any lender of choice and is not restricted to selecting one from the list above.