

**UNIVERSITY OF CALIFORNIA
PRIVATE LOANS¹**

**2011-12
BAR STUDY LOANS**

| IMPORTANT NOTICE: Students should exhaust Federal student loan eligibility before considering private loans. Students are not required to use any of the recommended private loan lenders listed below. Other lenders may offer different benefits that are better suited to the borrower's particular circumstances. | | | |
|--|--|---|---|
| LOANS ARE NOT RANKED AND ARE LISTED IN ALPHABETICAL ORDER BY LENDER NAME | | | |
| Lender Name | Citibank, N.A. | Sallie Mae | Wells Fargo Education Financial Services |
| Loan Product Name | CitiAssist Bar Exam Loan | Sallie Mae Bar Study Loan[®] | Wells Fargo Bar ExamSM Loan |
| Toll-Free Customer Service | 800-STUDENT or (800) 824-0019 | 888-2-SALLIE (888-272-5543) | 1-800-658-3567 |
| Lender Website | www.studentloan.com/law | www.salliemae.com | www.wellsfargo.com/student |
| Truth-in-Lending Disclosure Web Link | www.studentloan.com/appdisclosures | www.salliemae.com/bardisclosure | https://wfefs.wellsfargo.com/terms/disclosure_summary.jsp |
| Are repayments required while in school? If "yes," interest-only, principal and interest repayments, if other specify? | No | No | No |
| Variable Interest Rate Loan Index & Spread (with or without a cosigner) | Low-end of range: 3-Month LIBOR + 4.75% | Low-end of range: 1-Month LIBOR + 5% | Low-end of range: Prime Rate + 4.50% |
| | High-end of range: 3-Month LIBOR + 8.50% | High-end of range: 1-Month LIBOR + 13% | High-end of range: Prime Rate + 4.50% |
| Variable Interest Rate Range (with or without a cosigner) | Low-end of range: 5.250% | Low-end of range: 5.250% | Low-end of range: 7.750% |
| | High-end of range: 9.000% | High-end of range: 13.250% | High-end of range: 7.750% |
| Frequency of Interest Rate Adjustment ² | Quarterly | Monthly | Monthly |
| Variable Interest Rates Effective Through: | 5/31/2012 | 5/25/2012 (The Change Date is the twenty-fifth day of each month, or if the twenty-fifth day of the month is not a New York business day, the next New York business day.) | 5/31/2012 |
| Is there an interest rate cap? | No | No | No |
| Is there an interest rate floor? | No | No | Yes, 3.25% for variable rates |
| Upfront Loan Fees | None | Origination fees are 0% or 5%, depending on the creditworthiness of the borrower and/or cosigner. | No application or origination fee |
| Minimum Loan Amount | One-time minimum of \$1,000. No minimum on subsequent loans. | \$1,000 | \$1,000 |
| Annual Maximum Loan Amount | \$15,000 | \$15,000 | \$12,000 |
| Aggregate Maximum Loan Amount | \$15,000 | \$15,000 | \$180,000 including all other educational debt. |
| Grace Period ³ | 9 months | 9 months. | Six months from the date borrower ceases enrollment for any reason including graduation, unless the borrower re-enrolls in another Title IV eligible school within that 6-month period. |

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| Length of Repayment Term | 20 years | Standard term is up to 15 years. An interest-only repayment option is available for the first 24 or 48 months of the repayment period. A graduated repayment option may also be available based on the aggregate loan balance. | 15 years |
| Prepayment Penalty? | No | No | No |
| Cosigner Required? | <p>Co-signer required for students who are not at least 18 years of age, 19 in Alabama and Nebraska, 21 in Mississippi and Puerto Rico</p> <p>For students meeting these age requirements, co-signers are not required, but students who do not have an established credit history can apply with a qualified co-signer to assist with approval and potentially qualify for a lower interest rate.</p> <p>We recommend that students add a cosigner, which could improve their chances for approval and may reduce the interest rate for a loan.</p> | No, unless the borrower is a foreign resident or does not meet the age of majority. Foreign residents and students who do not meet the age of majority must apply with a U.S. citizen or permanent resident. | No cosigner option available. |
| If borrower applies with a cosigner, will borrower's score, cosigner's score, best between the borrower's and cosigner's score, or their combined credit score determine/influence interest rate? | A combined credit score will determine/influence the interest rate. | The better of the borrower's or cosigner's FICO score is used to determine the interest rate. | No cosigner option available. |
| Cosigner Release Option? | Yes. Cosigners may be released from the loan if the borrower has made the first 24 consecutive monthly principal and interest payments by the due date and the loan remains current while the request is processed. The borrower must meet credit underwriting requirements and be a U.S. citizen or permanent resident at the time the release is requested. | Yes. To qualify for cosigner release, the borrower must have successfully completed school, made 24 consecutive on-time principal and interest payments, meet age of majority requirements, and meet the underwriting requirements when the request for cosigner release is processed. The borrower's account must remain current until the request for cosigner release is processed and the borrower must be a U.S. citizen or permanent resident at the time the cosigner release is processed. | No cosigner option available. |

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| <p>Minimum Borrower Eligibility Requirements If Applying Without a Cosigner</p> | <p>Be a U.S. citizen or permanent resident who is at least 18 years of age (19 in Alabama and Nebraska, 21 in Mississippi and Puerto Rico). Have a U.S. mailing address. Have a valid Social Security Number. Have an established and satisfactory credit history that includes at least 12 months of borrowing, charging, and repaying. Meet minimum credit requirements, whether applying with or without a cosigner, and cannot have prior bankruptcies, liens, judgments, charge-offs or excessive 30, 60, or 90-day delinquencies on loans, or revolving charge accounts. Graduate loans are credit based and do not require income.</p> | <p>You must attend an eligible school and be enrolled in an eligible program. U.S. citizens enrolled in eligible study abroad programs are also eligible. International students are eligible with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and appropriate U.S. Citizenship and Immigration Service documentation. You must meet current credit and other eligibility criteria.</p> | <ul style="list-style-type: none"> • Enrolled in the final year of a law program at an eligible school or have graduated within the past 30 days from an eligible law school. • U.S. citizen or national, or permanent resident alien without conditions and with proper evidence of eligibility. • Student applicants must have an established, positive credit history. • Current customer relationship with Wells Fargo Bank is required. • No option to include a cosigner on the loan. |
| <p>Is this loan available to students who are U. S. citizens or permanent residents who apply without a cosigner and do not have an established credit history?</p> | <p>No. As we consider a student to have an established credit history if this history includes at least 12 months of borrowing, charging and repaying, if a student does not have this history they would not be eligible without a cosigner.</p> | <p>Sallie Mae Bar Study Loans may be available to students without established credit histories if they apply with a creditworthy cosigner.</p> | <p>No</p> |
| <p>Is this loan available to students who are U. S. citizens or permanent residents who apply without a cosigner and have a poor credit history that does not involve student loan defaults or bankruptcy?</p> | <p>Yes. However, if the credit history is extremely poor a student may not be approved. In this case we recommend that students add a cosigner, which could increase their chances for approval and may reduce the interest rate for a loan.</p> | <p>Sallie Mae Bar Study Loans may be available to students with poor credit if they apply with a creditworthy cosigner.</p> | <p>No</p> |
| <p>Is this loan available to international students who do not have a Social Security Number or ITIN but apply with an eligible U.S. citizen or permanent resident cosigner?</p> | <p>Yes</p> | <p>Yes. International students are eligible with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and appropriate U.S. Citizenship and Immigration Service documentation.</p> | <p>No</p> |
| <p>Is this loan available to international students who have a Social Security Number or ITIN and apply with an eligible U.S. citizen or permanent resident cosigner?</p> | <p>Yes</p> | <p>Yes. International students are eligible with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and appropriate U.S. Citizenship and Immigration Service documentation.</p> | <p>No</p> |
| <p>Is this loan available to an international student who has an SSN or ITIN and an established U.S. credit history but does not have a cosigner?</p> | <p>No</p> | <p>No</p> | <p>No</p> |
| <p>Is this loan available to international students who have a J1 or F1 visa (not working) or an H1 visa (working)?</p> | <p>Yes. International students must borrow with a cosigner.</p> | <p>Yes, with a creditworthy U.S. citizen or permanent resident cosigner and an I-94 form.</p> | <p>No</p> |

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| Must students be making satisfactory academic progress in order to qualify for the loan? | No | Not applicable | Yes |
| Can proceeds of this loan be used for prior outstanding charges owed to the school? | No | No | No |
| Interest Rate Reduction for Automatic Payment Withdrawals? ⁴ | Yes 0.25% | Yes 0.25 percentage point interest rate reduction while enrolled to make scheduled monthly automatic debit payments. Recurring automatic monthly payment must be successfully deducted from designated bank account for rate reduction to apply. Benefit suspended during periods of forbearance and certain deferments. | Yes 0.25% Reduced interest rate requires continued automatic payment from a personal checking or savings account. If the automatic payment is cancelled at any time after repayment begins, the discount will be lost until automatic payment is reinstated. The 0.25% interest rate reduction is effective the day after the first payment is made using automatic withdrawal during the repayment period. The automatic payment interest rate reduction is separate from the graduation reward interest rate reduction and available to both borrowers who graduate and those who do not. |
| Can interest rate reduction be lost permanently? | Yes | Yes One non-sufficient fund (NSF) event will result in the loss of the automatic debit borrower benefit. If a borrower ceases to earn the automatic debit benefit solely because he or she un-enrolls in the auto-debit program, the borrower can earn the benefit again by re-enrolling in the automatic debit program. | No Automatic payment benefit - If the automatic payment is cancelled at any time after the account is open, the discount will be lost until automatic payment is reinstated. This interest rate reduction is not effective during periods of deferment or forbearance. |
| Other Front-End Benefits? | None | None | Students may qualify for a relationship discount if they hold any of the following Wells Fargo products at the time of application: <ul style="list-style-type: none"> ● Wells Fargo PMA® Package — 0.50% interest rate discount ● A qualifying Wells Fargo deposit account — 0.25% interest rate discount ● A prior federal or private student loan made by Wells Fargo — 0.25% interest rate discount Only one qualifying relationship discount will apply and they will automatically receive the highest applicable discount. For variable interest rate loans, if the qualifying relationship ends, the interest rate may be reset to reflect the removal of the discount. All loans are eligible for this benefit. |
| Other Back-End Benefits? | None | None | With the Wells Fargo Student Graduation Benefit SM program students will get 0.25% off their interest rate when they graduate. Verification of graduation or the completion of a multi-course certificate or license is required. |

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| Describe any other factors that disqualify a borrower from receiving or maintaining the back-end benefit. | Not applicable | Not applicable | <ul style="list-style-type: none"> • Wells Fargo Student Loan Relationship Discount - Only one qualifying relationship discount will apply and they will automatically receive the highest applicable discount. For variable interest rate loans, if the qualifying relationship ends, the interest rate may be reset to reflect the removal of the discount. • Wells Fargo Student Graduation Benefit program - One of the great features of the graduation reward is that if a student makes a late payment or returns to further his or her education, the reward is not affected. The reduction also remains in effect during all periods of forbearance. Once confirmed, borrowers keep the Wells Fargo Student Graduation Benefit reward as long as they do not consolidate their loans. |
| If disqualified, can eligibility for the benefit be restored or regained? If so, what are the conditions? | Not applicable | Not applicable | <ul style="list-style-type: none"> • Wells Fargo Student Loan Relationship Discount - For variable interest rate loans, if the qualifying relationship ends, the interest rate may be reset to reflect the removal of the discount. • Wells Fargo Student Graduation Benefit program - The reduction remains in effect during all periods of forbearance. Once confirmed, borrowers keep the Wells Fargo Student Graduation Benefit reward as long as they do not consolidate their loans. |
| Lender's Loan Servicer | Citibank (South Dakota), N.A | Sallie Mae | Wells Fargo Education Financial Services |

¹The University of California cannot predict the loans, interest rates, and fees for which a student may qualify as lenders have different criteria for both loan eligibility and loan rates. However, students who apply with an eligible cosigner may 1) increase their chances of being approved for the loan and 2) qualify for more attractive loan rates.

²The Interest rate will reset at the frequency indicated if the index (e.g., the Prime Rate or LIBOR) that is tied to the interest rate changes.

³Deferring payments while in school and during the grace period will increase the overall loan costs.

⁴This benefit typically remains available during active repayment for as long as the borrower's monthly payment is successfully deducted from the borrower's account. Also, the interest rate reduction typically does not lower the monthly payment amount but reduces the interest that accrues, thereby reducing the total amount repaid.

NOTE: Additional conditions may apply, and lenders may change loan benefits without notice. Borrowers should rely solely on the information each lender provides regarding loan terms, interest rates, and benefits and are encouraged to seek details about them. There are significant differences in lender policies.