

UNIVERSITY OF CALIFORNIA  
**PRIVATE LOANS<sup>1</sup>**  
**2008-09**  
**BUSINESS**

**For Students With Excellent Credit Who Apply WITHOUT a Creditworthy Cosigner**

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.

UC's Ranking of Lenders <sup>2</sup>	1st Place	2nd Place	3rd Place	4th Place	5th Place
Loan Product Name	<b>U.S. Bank Gap Education Loan</b>	<b>Academic Answer by SunTrust</b>	<b>CitiAssist Graduate Loan</b>	<b>Sallie Mae MBA LOANS Private Loan<sup>SM</sup></b>	<b>Chase Select<sup>SM</sup> Private Loan Graduate</b>
Toll-Free Customer Service	1-800-242-1200	1-866-763-6350	1-800-967-2400	1- 888-440-4MBA	1-866-306-0868
Lender Website	<a href="http://www.usbank.com/gapapp">www.usbank.com/gapapp</a>	<a href="http://www.suntrustededucation.com/academicanswer">www.suntrustededucation.com/academicanswer</a>	<a href="http://www.studentloan.com">www.studentloan.com</a>	<a href="http://www.salliemae.com/mbaloans">www.salliemae.com/mbaloans</a>	<a href="http://www.ChaseSelectLoans.com">www.ChaseSelectLoans.com</a>
Minimum Borrower Eligibility Requirements If Applying Without a Cosigner (additional requirements may apply)	Information is proprietary; lender will not disclose	. No prior loan default . Must have 27 months of credit history	. Must have 12 months of satisfactory credit history . No prior bankruptcy . No liens, judgments, or charge-offs . No excessive delinquencies Note: No minimum income requirement for graduates	. No prior loan default Note: No minimum income level required	. No prior loan default . No prior bankruptcy . No prior charge-off
Variable Interest Rate Range (the interest rate is dependent upon borrower eligibility and will increase if the interest rate index increases)	Interest rate while enrolled: 4.13%	Low-end of range: 4.00%	Low-end of range: 6.00%	Low-end of range: 5.50%	Low-end of range: 7.00%
	Interest rate during repayment: 5.13%	High-end of range: 9.25%	High-end of range: 12.50%	High-end of range: 12.25%	High-end of range: 13.50%
Variable Interest Rates Effective Through:	12/31/2008	12/31/2008	12/31/2008	12/30/2008	12/31/2008
Frequency of Interest Rate Adjustment	Quarterly	Monthly	Quarterly	Monthly	Quarterly

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Interest Rate Index & Spread	91-Day T-bill + 2.5% during interim and 91-Day T-bill + 3.5% during repayment	1-Month LIBOR + 2.50% to 1-Month LIBOR + 7.75	Prime + 1.00% to Prime + 7.50%	1-Month LIBOR + 4.0% to 1-Month LIBOR + 10.75%	Prime + 2.00% to Prime + 8.50%
Loan Fees (type and % range of fees)	Reserve Fee: 4% or 8%	Repayment Fee: 0% to 4%	Origination Fee: 0% to 6%	There are no origination, disbursement, repayment, or reserve fees.	There are no origination, disbursement, repayment, or reserve fees.
Minimum Loan Amount	\$1,000	\$1,001	\$1,000 for new borrowers; no minimum for repeat borrowers	\$1,000	\$500
Maximum Loan Amount	Published cost of attendance, less financial aid, as certified by the school (up to \$40,000 for 8% fee tier)	Published cost of attendance, less financial aid, as certified by the school.	Undergraduate: \$120,000 Graduate: \$150,000	Published cost of attendance, less financial aid, as certified by the school.	Published cost of attendance, less financial aid, as certified by the school.
Grace Period <sup>3</sup>	6 months	6 months after graduation, withdrawal or dropping below half-time status	6 months	6 months	6 months
Length of Repayment Term	15 years	Up to 25 years	20 years	Several repayment options are available.	Up to a 20-year term for loan amounts up to \$30,000, and up to a 25-year term for loan amounts of \$30,000 or more.
Prepayment Penalty? (Yes/No)	No	No	No	No	No
Interest Rate Reduction for Borrowers Who Authorize the Automatic Debit of Funds from Checking or Savings Accounts to Cover Their Education Loan Payments <sup>4</sup>	0.50 percentage point interest rate reduction	0.25 percentage point interest rate reduction	0.25 percentage point interest rate reduction	0.50 percentage point interest rate reduction	0.25 percentage point interest rate reduction
Can interest rate reduction be lost permanently?	Yes	Yes	Yes	Yes	Yes

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Other Borrower Benefits	N/A	\$300 principal reduction per loan at graduation	Additional 0.50 percentage point interest rate reduction for students who make their first 48 consecutive required monthly payments on time.	N/A	N/A
Lender's Loan Servicer	Great Lakes Higher Education Corporation	American Education Services	Citibank	Sallie Mae	Chase

<sup>1</sup>The University 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 will typically qualify for more attractive loan rates if applying with a creditworthy co-signer.

<sup>2</sup>The University of California solicited proposals and evaluated numerous lenders and the private loan products they offer. The evaluation included, but was not limited to, borrower loan costs, borrower benefits, lender stability, loan servicing, online services and tools, as well as customer service. The lenders selected through this evaluation process are listed above, in the order in which they were ranked by the University.

<sup>3</sup>Deferring payments while in school and during the grace period will increase the overall loan costs. Unpaid interest that accrues while in school and in the grace period will be capitalized (i.e., added to the loan amount) at repayment.

<sup>4</sup>This benefit typically remains available during active repayment for as long as the borrower's monthly payment is successfully deducted from the borrower's account.

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.