

UNIVERSITY OF CALIFORNIA
PRIVATE LOANS¹
2008-09
BUSINESS

For Students with No Credit History Who Apply WITHOUT a 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 ²	1st Place	2nd Place
Loan Product Name	Wells Fargo GraduateSM Loan	CitiAssist Graduate Loan
Toll-Free Customer Service	1-800-658-3567	1-800-967-2400
Lender Website	www.wellsfargo.com/student	www.studentloan.com
Minimum Borrower Eligibility Requirements If Applying Without a Cosigner (additional requirements may apply)	Information is proprietary; lender will not disclose	. 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
Variable Interest Rate Range (the interest rate is dependent upon borrower eligibility and will increase if the interest rate index increases)	Low-end of range: 6.25%	Low-end of range: 5.00%
	High-end of range: 9.75%	High-end of range: 11.50%
Variable Interest Rates Effective Through:	3/31/2009	3/31/2009
Frequency of Interest Rate Adjustment	Monthly	Quarterly
Interest Rate Index & Spread	Prime + 1.50% to Prime + 5.00% (However, if Prime is less than 4.75%, then 4.75% is used instead of the actual Prime rate.)	Prime + 1.00% to Prime + 7.50%
Loan Fees (type and % range of fees)	There are no origination, disbursement, repayment, or reserve fees.	Origination Fee: 0% to 6%
Minimum Loan Amount	\$1,000 for new borrowers; \$500 for repeat borrowers	\$1,000 for new borrowers; no minimum for repeat borrowers
Maximum Loan Amount	Published cost of attendance, less financial aid, as certified by the school; up to \$35,000 annually for temporary resident aliens (for Business, \$180,000 aggregate loan limit, including all other education debt)	Published cost of attendance, less financial aid, as certified by the school (Graduate: \$150,000 aggregate)

Loan Product Name	Wells Fargo Graduate SM Loan	CitiAssist Graduate Loan
Grace Period ³	6 months; In school grace period is 7 years from first disbursement.	6 months
Length of Repayment Term	15 years	20 years
Prepayment Penalty? (Yes/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 ⁴	0.25 percentage point interest rate reduction	0.25 percentage point interest rate reduction
Can interest rate reduction be lost permanently?	No	Yes
Other Borrower Benefits	Additional 0.50% interest rate reduction upon entering repayment with confirmation of graduation.	Additional 0.50% interest rate reduction for students who make their first 48 consecutive required monthly payments on time.
Lender's Loan Servicer	Wells Fargo Education Financial Services	Citibank

¹The 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.

²The 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.

³Deferring 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.

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.

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