

UNIVERSITY OF CALIFORNIA
PRIVATE LOANS¹
2009-10
GRADUATE STUDENTS

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 Ranking ²	1st Place	2nd Place	3rd Place	4th Place	5th Place
Lender Name	Cooperative Center Federal Credit Union	SunTrust Education Loans	Wells Fargo EFS	Discover Student Loans	Wells Fargo EFS
Loan Product Name	Co-op Center FCU Private student Loan	Academic Answer Loan	Wells Fargo Collegiate[®] Loan	Certified Private Loan	Wells Fargo GraduateSM Loan
Toll-Free Customer Service	1-800-260-4654	1-866-763-6350	1-800-658-3567	1-877-728-3030	1-800-658-3567
Lender Website	www.coopfcu.org	www.suntruseducation.com/academicanswer	www.wellsfargo.com/student	www.DiscoverStudentLoans.com	www.wellsfargo.com/student
Are repayments required while in school?	No	No	No	No	No
Variable Interest Rate Range	Low-end of range: 4.00%	Low-end of range: 3.75%	Low-end of range: 4.25%	Low-end of range: 4.25%	Low-end of range: 4.75%
	High-end of range: 10.20%	High-end of range: 11.00%	High-end of range: 11.24%	High-end of range: 11.00%	High-end of range: 8.25%
Variable Interest Rates Effective Through:	12/31/2009	10/31/2009	10/31/2009	12/31/2009	10/31/2009
Frequency of Interest Rate Adjustment	Quarterly	Monthly	Monthly Index is subject to a contractual minimum of 3.25% (the Variable Floor Rate) or Prime, whichever is higher.	Quarterly	Monthly Index is subject to a contractual minimum of 3.25% (the Variable Floor Rate) or Prime, whichever is higher.
Interest Rate Index & Spread	Low-end of range: Prime +.75%	Low-end of range: 1-month LIBOR + 3.50%	Low-end of range: Index + 1.00%	Low-end of range: Prime Index + 1.00%	Low-end of range: Index + 1.50%
	High-end of range: Prime + 6.95%	High-end of range: 1-month LIBOR + 10.75%	High-end of range: Index + 7.99%	High-end of range: Prime Index + 7.75%	High-end of range: Index + 5.00%
Upfront Loan Fees	0% to 5%	None	None	None	None
Minimum Loan Amount	\$1,000	\$1,001	\$1,000	\$1,000	\$1,000
Annual Maximum Loan Amount	Up to \$25,000 per year.	Published cost of attendance, less financial aid, as certified by the school and subject to the lender's right to approve a lower amount.	Up to the cost of attendance each academic year (minus other financial aid received). Temporary resident aliens may borrow up to \$25,000 annually.	Published cost of attendance, less financial aid, as certified by the school and subject to the lender's right to approve a lower amount.	Up to the cost of attendance each academic year (minus other financial aid received). Temporary resident aliens may borrow up to \$35,000 annually.
Aggregate Maximum Loan Amount	\$150,000	Total Education Loan Debt cannot exceed \$150,000 (includes both Federal and Private loan debt) additional limits apply by class level	Up to \$120,000 aggregate loan limit (including all other education debt).	\$200,000	Up to \$180,000 aggregate loan limit for law and business programs and a \$120,000 aggregate loan limit for all other fields of study (including all other education debt).
Grace Period ³	6 months	6 months	6 months	9 months	6 months
Length of Repayment Term	up to 20 years	up to 25 years	15 years	20 years	15 years

Loan Product Name	Co-op Center FCU Private student Loan	Academic Answer Loan	Wells Fargo Collegiate® Loan	Certified Private Loan	Wells Fargo Graduate SM Loan
Prepayment Penalty?	No	No	No	No	No
Interest Rate Reduction for Automatic Payment Withdrawals ⁴	Yes, 0.25%	Yes, 0.25%	Yes, 0.25%	Yes, 0.25%	Yes, 0.25%
Can interest rate reduction be lost permanently?	No	Yes, after 3 non-sufficient funds (NSF) notices.	No	No	No
Other Borrower Benefits	GPA Graduation Reward: 0.25% interest rate reduction for students who graduate with a 3.0 GPA, and 0.50% interest rate reduction for students who graduate with a 3.5 or higher GPA. The discount applies to the interest rate at the time of graduation. (additional conditions apply)	\$300 Principal Reduction at Graduation (additional conditions apply)	We offer a 0.50% interest rate reduction when they graduate (additional conditions apply)	2% Graduation Reward (additional conditions apply)	We offer a 0.50% interest rate reduction when they graduate (additional conditions apply)
Cosigner Release Option?	Yes, after 48 payments	Yes, after 48 consecutive on-time principal and interest payments	Yes, a borrower can release the cosigner from liability after making the first 24 consecutive on-time monthly principal and interest payments, if the borrower meets the minimum credit guidelines at the time of the request. (This cosigner release is not available for permanent and temporary resident alien borrowers.)	No	Yes, a borrower can release the cosigner from liability after making the first 24 consecutive on-time monthly principal and interest payments, if the borrower meets the minimum credit guidelines at the time of the request. (This cosigner release is not available for permanent and temporary resident alien borrowers.)
Minimum Borrower Eligibility Requirements If Applying Without a Cosigner (additional requirements may apply)	<ul style="list-style-type: none"> o CREDIT UNION MEMBERSHIP REQUIRED (with or without cosigner); membership fee waived o Must open an account and maintain \$25 minimum balance until loan is paid in full o Ample employment history o Length and quality of credit history o Must be enrolled half time or greater; Note: cosigner likely to be required in majority of cases	<ul style="list-style-type: none"> o U.S. citizen or permanent resident o 36 months of credit history with three (3) trade lines one of which is an installment or mortgage loan (Student loans not considered as a trade line) o Enrolled at least half time 	Established, positive credit history, an acceptable debt-to-income ratio, and a minimum income of \$12,000. Borrowers who attend less than half time are eligible to apply. Note: Cosigner likely to be required in majority of cases, and permanent and temporary resident aliens must have a U.S. citizen cosigner.	The borrower must be: <ul style="list-style-type: none"> • US citizen or a permanent resident (also applies to cosigner) • Enrolled in a 4- or 5-year undergraduate/graduate degree program • Degree-seeking • Enrolled at least half-time to received in-school deferment (though student can be enrolled less than half time and be loan eligible) • Making satisfactory academic progress (SAP), as defined per school • In good standing (i.e., pass a credit check), also applies to cosigner, if applicable 	Established, positive credit history. Borrowers who attend less than half time are eligible to apply. Note: Permanent and temporary resident aliens must have a U.S. citizen cosigner.
International Students Eligible to Apply Without a Cosigner?	No, qualified cosigner will be required	No. International students are not eligible.	No, must apply with an eligible U. S. citizen cosigner	No. International students are not eligible.	No, must apply with an eligible U. S. citizen cosigner

Loan Product Name	Co-op Center FCU Private student Loan	Academic Answer Loan	Wells Fargo Collegiate® Loan	Certified Private Loan	Wells Fargo Graduate SM Loan
Is this loan available for students who are U. S. citizens or permanent residents who apply without a cosigner and do not have an established credit history?	No, qualified cosigner will be required	No, qualified cosigner will be required	No	We recommend an adult cosigner for Certified Private Loans to increase the likelihood that the student makes an informed decision to take the private loan. By recommending a cosigner for the duration of the loan, we reduce default risk and therefore can price our loans more affordably. Applicants with excellent credit have the option to apply without a cosigner. However, adding a cosigner may reduce their interest rates.	No
Is this loan available for 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?	No, qualified co-signer will be required	No, qualified cosigner will be required	No	Borrowers may apply alone and if they need a cosigner, they can add one.	No
Lender's Loan Servicer	Serviced in-house	American Education Services	Wells Fargo EFS	Great Lakes Educational Loan Services, Inc.	Wells Fargo EFS

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 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 University of California solicited quotations on numerous private loan products. The evaluation of the loans was based solely on borrower loan costs, which took into account the lowest rates and loan fees that each lender offered as well as any borrower benefit discounts. It was assumed that not all borrowers would qualify for each type of discount, so a probability factor was used for each type. The lenders selected through this evaluation process are listed above, in the order in which they were ranked by the University, as of the rates on April 1, 2009. It should be noted that the basis on which the loans were selected may not be representative of the rates and fees for which most students/cosigners will qualify. However, the University used the best possible data available on which to rank the loans.

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. 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.