

College of DuPage

Federal Stafford and PLUS Loan Lenders for the 2009-2010 Academic Year

The College of DuPage issued a Request for Information to Lenders who wished to participate with the College in the Federal Stafford and Federal PLUS Loan (FFEL) Programs for the 2009-2010 academic year. As a result of the responses received, the College is recommending to students that they use one of the following lenders. *Please note: A borrower may choose to use any participating FFEL Lender.*

IDAPP – a Division of the Illinois Student Assistance Commission – Lender Code: 826351

National Education – Lender Code: 834378

Charter One – Lender Code: 808140

These lenders scored highest in the evaluation process which included a review of benefits to the student as well as their processing and customer service strength. Borrower benefits are outlined below and lender information is provided on the reverse side of this document.

Loans interest rates on Undergraduate Federal Student Loans: Stafford Subsidized – 5.6% (disbursed 7-1-09 to 6-30-10); Stafford Unsubsidized – 6.8% (disbursed after 7-1-06); PLUS – 8.5% (disbursed after 7-1-06).

Lender	IDAPP	National Education	Charter One
Front End Loan Fees Paid by Borrower	<p>Stafford: None</p> <p>PLUS: 3%</p>	<p>Stafford: 0 to 1% Default fee, depending on guarantor + 0.5% Origination Fee</p> <p>PLUS: 0 to 1% Default fee, depending on guarantor + 3% Origination fee</p>	<p>Stafford: 0.75% default fee + 1.00% Origination fee</p> <p>PLUS: 1. % Default fee +3% Origination fee</p>
Borrower Benefits – Stafford Loans	<ul style="list-style-type: none"> • .30% Interest Rate Reduction for Direct Debit • .50% Interest Rate Reduction for Living & Working in Illinois • 1.0% Interest Rate Reduction for annual salary less than \$30,000 	<ul style="list-style-type: none"> • 0.25% interest rate reduction for automatic account withdrawal • Fast online application with e-signature • No penalty for early repayment 	<ul style="list-style-type: none"> • 0.25% interest rate reduction if payments are automatically deducted from any bank account. • 10 year standard repayment term • An extended repayment term is available for up to 25 years for students who qualify
Borrower Benefits - PLUS	<ul style="list-style-type: none"> • 1.0% Rebate of Origination Fees • .25% Interest Rate Reduction for Direct Debit • 1.0% Interest Rate Reduction after 24 months of on-time payments • 2.0% Interest Rate Reduction after 48 months of on-time payments 	<ul style="list-style-type: none"> • 0.25% interest rate reduction for automatic account withdrawal • Fast online application with e-signature • Instant online credit decision • Option to postpone repayment for up to 5 years while the student is in school at least half-time, and six months thereafter • No penalty for early repayment 	<ul style="list-style-type: none"> • 0.25% interest rate reduction if payments are automatically deducted from any bank account. • Defer payments while dependent, undergraduate child is enrolled in school at least half time

FFELP Lender Information

Lender	IDAPP	National Education	Charter One
Lender Code:	826351	834378	808140
Website for Borrower to complete MPN:	www.idapp.com	www.nationaled.net	www.charterone.com/pf/studentloans/default.aspx
Borrower's Customer Service Toll Free Phone Number:	800-961-4327 Or 847-948-8500 ext 5444 8:00 am to 6:00 pm	800-345-4325 8am to 9pm Monday -Thursday 8am to 5pm Friday 9am to 2pm Saturday Website account access 24/7	1-800-721-3969 Monday through Friday 8:00 am to 6:00
Fax Number:	847-831-8521 Or 847-831-8516	800-345-9588	1-800-770-8864
Mailing Address	Illinois Designated Account Purchase Program (IDAPP), 1755 Lake Cook Road, Deerfield, IL 60015	National Education 200 W. Monroe, Suite 700 Chicago, IL 60606-5075	Charter One Education Finance 725 Canton Street Norwood, MA 02062
E-mail Address:	pals@isac.org	customerservice@nationaled.net	educationfinance@charterone.com