

LENDER LIST

Lender/Lender Code	Address	Phone/Fax	Website
Southwest Student Services Corporation	P.O. Box 41090 Mesa, AZ 85274-1090	phone: (800) 367-2369 fax: (480) 461-6589	www.sssc.com
ALL Student Loan Corporation	c/o ACS Data Corporation 2277 E. 220th Street Long Beach, CA 90810	phone: (888) 271-9721 fax: (888) 271-7239	www.allstudentloan.org
ASAP/Union Bank & Trust	P.O. Box 25366 Tempe, AZ 85285-5366	phone: (877) 272-7828 fax: (480) 804-1990	www.asapubt.com
Bank of America Student Banking Group	P.O. Box 515210 Los Angeles, CA 90051-6510	phone: (800) 344-8382 fax: (213) 345-2161	www.bankofamerica.com
Bank One	P.O. Box 59012 Panama City, FL 32412	phone: (888) 272-5543 fax: (317) 841-1725	www.studentloannet.com
Chase	c/o SLMA/LSC/FL P.O. Box 59012 Panama City, FL 32412-9012	phone: (888) 272-5543 fax: (800) 848-1949	www.salliemae.com
Citibank Student Loans	P.O. Box 6128 Sioux Falls, SD 57117-6128	phone: (800) 967-2400 fax: (877) 412-0754	www.studentloan.com/schools/calpoly
College Loan Corporation	16855 W. Bernardo Drive, Suite 270 San Diego, CA 92127	phone: (888) 972-0852 fax: (800) 637-0682	www.collegeloan.com
Educaid/Wachovia	P.O. Box 13667 Sacramento, CA 95853	phone: (800) 776-2344 fax: (916) 446-2852	www.educaid.com
Educational Funding Services, Inc.	P.O. Box 3058 Mission Viejo, CA 92690	phone: (800) 523-7446 fax: (949) 282-6732	www.efsi.net
Nellie Mae	Loan Servicing Center P.O. Box 12229 Killeen, TX 76547-2229	phone: (877) 332-7028 fax: (800) 828-0250	www.nelliemae.com
SESLOC FCU/CHELA The Golden One/Chela	Attention: Loan Origination P.O. Box 9088 Mesa, AZ 85214	phone: (866) 792-4352 fax: (866) 872-4352	www.loans4students.org
Student Loan Xpress	P.O. Box 85901 San Diego, CA 92186	phone: (866) 759-7737	www.studentloanxpress.com
SunTrust	c/o ACS Data Corporation P.O. Box 92251 Los Angeles, CA 90009-2251	phone: (800) 552-3006 fax: (315) 738-2253	www.suntrustededucation.com
U.S. Bank	P.O. Box 2710 Spokane, WA 99220	phone: (800) 242-1200 fax: (888) 329-8775	www.usbank.com/studentloans
Washington Mutual Bank	c/o Sallie Mae P.O. Box 59012 Panama City, FL 32412	phone: (888) 272-5543 fax: (800) 848-1949	www.wamu.com/edloans
Wells Fargo Educational Funding Services	P.O. Box 5185 Sioux Falls, SD 57117-5185	phone: (800) 658-3567 fax: (800) 456-0561	www.wellsfargo.com/student
1st Student Financial Student Loan Center	P.O. Box 3058 Mission Viejo, CA 92690-1058	phone: (800) 523-7446 fax: (949) 282-6732	www.1student.org

If you do not choose a lender from our list, one will be selected for you.

Before selecting a lender for your Federal Stafford Loan, ask yourself, *“What is important to me when choosing a lender?”* Since the federal government sets the interest rates on the subsidized and unsubsidized Federal Stafford Loans, lenders sometimes offer borrowers special “incentives” or discounts to make borrowing from them more appealing. **However, not all incentives are the same!** Take time to become familiar with the lenders profiled on our preferred lender list, and closely examine the borrower benefits they offer. Choose a lender that makes obtaining a student loan easy and affordable. Choose a lender that looks out for **your** best interest. Borrow only what you need and borrow wisely. Here are some questions to ask when choosing a lender and some things to watch out for:

What upfront fees do I pay on my loan?

Upfront fees are fees you pay when taking out the loan. These fees are also called origination fees and guaranty fees and usually range from 0-4% of the loan amount.

Does the lender discount or waive the upfront fees?

Upfront fees are normally deducted from the amount of the education loan before it is disbursed. This means that borrowers get **less** than the full amount of the loan they request. Some lenders discount or waive the origination fee. Some guaranty agencies also waive their fees. When lenders and guaranty agencies waive their upfront fees, **borrowers receive the full amount of the loan** in their disbursement.

Who will service my loan?

The “Servicer” is the company that handles your student loan in terms of sending you statements, crediting payments and assisting you when you need help. Some lenders will have an outside agency service your loan. Other lenders originate your loan **and** service it for the “life-of-the-loan.” You should be concerned about the manner in which your loan is serviced, because you will have a long-term relationship with the servicer during repayment that may last for 10 years or more. If it is important to you to have one point of contact for your loan and to receive consistent, high quality service, consider choosing a lender that does its own servicing and doesn’t pass your loan off to a third party.

Will my loan ever be sold to another lender or servicing organization?

It is common for lenders to sell student loans to other lenders or servicing companies. In other words, although you borrow from ABC bank, you may receive a bill from someone else. Each time your loan servicer changes, you will have new phone numbers, Web sites, and bill layouts to contend with, and that can often be confusing and inconvenient. Being transferred to a new loan servicer may alter the convenience and quality of the service you receive.

What incentives or interest rate discounts will I receive when I enter repayment?

This is the hardest area to compare lender to lender. Read the fine print and don’t be misled by percentages alone. For example, some lenders may offer borrowers a higher interest rate discount after 48 months of consecutive on-time payments. This means that if you pay your student loan bill on time for four years, never once being late for a payment, the lender will give you an interest rate discount **after** 4 years. Other lenders may require 24 months of on-time payment to qualify and their discount rate may be a lower percentage. A better scenario is when the benefit starts with your first payment. A smaller percentage discount to your interest rate **beginning at repayment** may save you more in the long run, because you begin saving with your first payment. UPFRONT DISCOUNTS, such as reduced origination fees, are typically the most favorable, because your savings is guaranteed and immediate. Ask your lender what your **total savings** will be over the life of your loan!

Are there additional discount benefits available?

Many lenders will offer you an interest rate discount when you choose to have your loan payments automatically deducted from a bank account. However, if you are enrolled in an auto-debit payment program and you do not have sufficient funds available for a given month, your loan discount may be taken away from you.

Are there other ways to lose my discounts/borrower benefits?

Typically benefits are lost if you are “late” for x number of days after your scheduled payment date. That number of days varies by lender. Ask the lender at how many days late you would lose their benefits. Some lenders will only allow you to be seven days late in your payment without penalty; other lenders are more lenient and allow you to pay up to 59 days beyond your due date without penalty. **The more time you have to pay the better.** Also, if you chose to consolidate your loans at a later date, you will most likely lose any benefits that were offered when you took out the loan.

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