

2016-2017 SUGGESTED LENDER LIST FOR PRIVATE LOAN OPTIONS AVAILABLE TO DOMESTIC GRADUATE STUDENTS

The chart below outlines the lender contact information and the lender description of the fee structure, interest rates, and borrower benefits associated with each lender's private loan product for loans disbursed on or after May 1st, 2016, except where otherwise noted. Contact the lender directly for any updated information and for any additional disclosure information. Although the financial aid offices have attempted to provide accurate information, the accuracy, completeness and reliability of the information is not guaranteed by Columbia University. Borrowers should review and verify the exact terms, conditions, qualifications, and disclosures associated with any loan product with the lender. Lenders listed here are merely suggested lenders. This is not an exhaustive list of available lenders. Students have the right and ability to select the education loan provider of their choice, are not required to use any of these suggested lenders and will suffer no penalty for choosing a lender that is not included here as a suggested lender. If you find a better rate, please inform the financial aid office of your school.

PLEASE NOTE: The terms and conditions of federal student loans or assistance may be more favorable or beneficial than the terms and conditions of private education loans. To learn more about federal options, please visit: <http://sfs.columbia.edu/content/financial-aid-overview>

Lender	Citizens Bank Ph: 800-708-6684 www.citizensbank.com/student-loans	Discover Bank Ph: 877-788-3368 www.DiscoverStudentLoans.com	PNC Bank Ph: 800-762-1001 www.pnconcampus.com	Sallie Mae Bank® Ph: 855-429-9759 www.SallieMae.com	SunTrust Bank Ph: 866-232-3889 http://www.suntrustededucation.com
Loan Name	<ul style="list-style-type: none"> • Citizens Bank Student Loan for Graduate Students • Citizens Bank Student Loan for Law Students • Citizens Bank Student Loan for MBA Students • Citizens Bank Student Loan for Medical and Dental Students 	<ul style="list-style-type: none"> • Discover Health Professions Loan • Discover Residency Loan • Discover Law Loan • Discover Bar Exam Loan • Discover MBA Loans • Discover Graduate Loan 	<ul style="list-style-type: none"> • The PNC Solution Loan for Graduates • The PNC Solution Loan for Health Professions • The PNC Solution Loan for Health Professions Residency • The PNC Solution Loan for Bar Study 	<ul style="list-style-type: none"> • Sallie Mae Smart Option Student Loan® • Sallie Mae Residency and Relocation Loan® • Sallie Mae Bar Study Loan® 	<ul style="list-style-type: none"> • SunTrust Custom Choice Loan® • SunTrust Graduate Business Loan®
Fee All Lenders	0% Application Fee, Origination Fee, & Repayment Fee				
Annual Loan Limit	Cost of education less any financial aid received	Cost of education less any financial aid received Residency Loan: • Nursing, Occupational Therapy, Physical Therapy and Physician Assistant: Up to \$5,000 • Allopathy, Dentistry, Optometry, Osteopathy, Pharmacy, Podiatry and Veterinary Medicine: Up to \$18,000 Bar Exam Loan: Up to \$16,000 Aggregate Loan	Credit-Worthy \$65,000 Credit-Ready \$20,000 PNC Solution Loan for Health Professions Residency & PNC Solution Loan for Bar Study: \$15,000	Smart Option Student Loan: up to 100% of your school-certified cost of attendance (minimum \$1,000) Residency and Relocation Loan: Up to \$20,000 Bar Study Loan: Up to \$15,000	Custom Choice: Cost of attendance less other aid or \$65,000 (whichever is less) Graduate Business: Cost of attendance less other aid or \$95,000 (whichever is less)
Aggregate Loan Limit	Graduate Students: \$150,000 Law & MBA Students: \$175,000	NEW Borrowers Graduate: Up to \$200,000 Health Professions & Residency:	\$225,000	Smart Option Student*: N/A Residency and Relocation:	Custom Choice: \$150,000 Graduate Business:

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	<p>Medical and Dental Students: \$225,000</p>	<p>- Up to \$230,000 for Nursing, Occupational Therapy, Physical Therapy and Physician Assistant -Up to \$325,000 for Allopathy, Dentistry, Optometry, Osteopathy, Pharmacy, Podiatry and Veterinary Medicine</p> <p>MBA, Law & Bar Exam: Up to \$230,000</p> <p>Existing Borrowers Graduate: Up to \$250,000</p> <p>Health Professions & Residency -Up to \$250,000 for Nursing, Occupational Therapy, Physical Therapy and Physician Assistant -Up to \$325,000 for Allopathy, Dentistry, Optometry, Osteopathy, Pharmacy, Podiatry and Veterinary Medicine</p> <p>MBA, Law & Bar Exam: Up to \$250,000</p>		<p>\$20,000</p> <p>Bar Study: \$15,000</p>	<p>\$175,000</p>
Credit Criteria	<p>Lenders utilize proprietary underwriting criteria that consider credit history and other factors including minimum credit score based on custom lender credit approval processes. Interest rates and fees are based on the creditworthiness of both the borrower and cosigner (if applicable). Applying with a creditworthy cosigner may help you qualify.</p>				
Interest Rates	<p>Variable Loan Rate: The variable interest rates are equal to the Prime Index/LIBOR and/or 3-Month LIBOR plus Margin. The Margin ranges are based on credit evaluation and are set at the <u>time of loan origination</u>.</p> <p>Fixed Loan Rate: The fixed interest rates are based on credit criteria evaluation, are set at the time of loan origination and stay for the <u>life of the loan</u>.</p> <p>LIBOR rate are as published in the “Money Rates” section of the Wall Street Journal on the first business day of each of the 3 calendar months immediately preceding each quarterly adjustment date or the 1-month LIBOR rate as published by Reuters or another comparable index if Reuters is not available. Rate changes can take place each month.</p>				
Fixed Interest Rates	<p>Graduate: 5.25% to 11.75%</p> <p>MBA & Law: 4.75% to 10.99%</p> <p>Medical and Dental: 4.50% to 10.50%</p>	<p>MBA: 6.24% APR to 11.99% APR</p> <p>Graduate: 6.24% APR to 11.49% APR</p> <p>Health Professions: 6.24% APR to 9.99% APR</p>	<p>Tier 1: 6.49% to Tier 5: 12.99%</p>	<p>Smart Option Student: 5.75% to 8.875%</p> <p>(APRs range from 5.74% to 8.56%)</p>	<p>Custom Choice: 4.60% to 11.15% (APRs range from 4.601% to 10.330%)</p> <p>Graduate Business: 4.35% to 8.38%</p>

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Variable Interest Rates	<p>Graduate: 1-month LIBOR* + 2.50% to 8.75%</p> <p>MBA & Law: 1-month LIBOR* + 2.50% to 8.50%</p> <p>Medical and Dental: 1-month LIBOR 1 + 2.50% to 8.25%</p>	<p>MBA: 3-Month LIBOR Index + 2.74% to 3-Month LIBOR Index + 9.74% (APRs range from 3.49% to 10.49%)</p> <p>Graduate: 3-Month LIBOR Index + 2.74% to 3-Month LIBOR Index + 8.74% (APRs range from 3.49% to 9.49%)</p> <p>Health Professions: 3-Month LIBOR Index + 2.74% to 3-Month LIBOR Index + 7.24% (APRs range from 3.49% to 7.99%)</p> <p>Residency: 3-Month LIBOR Index + 3.24% to 3-Month LIBOR Index + 7.24% (APRs range from 3.99% to 7.99%)</p> <p>Law: 3-Month LIBOR Index + 2.74% to 3-Month LIBOR Index + 8.24% (APRs range from 3.49% to 8.99%)</p> <p>Bar Exam: 3-Month LIBOR Index + 3.74% to 3-Month LIBOR Index + 8.49% (APRs range from 4.49% to 9.24%)</p>	Tier 1: Libor + 3.30% to Tier 5: Libor + 10.25%	<p>Smart Option Student: 1-month LIBOR + 2% to 1-month LIBOR + 7.25% (APRs range from 2.50% to 7.51%)</p> <p>Residency and Relocation: 1-month LIBOR + 3.00% to 1-month LIBOR + 9.75% (APRs range from 3.21% to 9.62%)</p> <p>Bar Study: 1-month LIBOR + 3.00% to 1-month LIBOR + 9.75% (APRs range from 3.50% to 10.20%)</p>	<p>Custom Choice: 1-month LIBOR + 3.24% to 1-month LIBOR + 9.29% (APRs range from 3.741% to 9.154%)</p> <p>Graduate Business: 1-month LIBOR + 2.99% to 1-month LIBOR + 7.19% (APRs range from 3.491% to 7.035%)</p>

Interest Rate Determined by Credit History: For current interest rate information, please see the lender's disclosure as required by the Truth in Lending Act (link provided at bottom)

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Grace Period <i>(Unless borrower chooses immediate or interest only repayment)</i>	6 months after graduation, discontinuances enrollment, or no longer enrolled at least half time	Discover Health Professions, Law, MBA, Graduate: 9 months Discover Residency and Bar Exam Loans: Ends 9 months after graduation	6 months after graduation, discontinuances enrollment, or no longer enrolled at least half time	Smart Option Student Loan: 6 months after graduation, discontinuances enrollment, or no longer enrolled at least half time Sallie Mae Residency and Relocation Loan: 9 months without graduation, discontinuances enrollment, or no longer enrolled at least half time Sallie Mae Bar Study Loan: 9 months after graduation, discontinuances enrollment, or no longer enrolled at least half time, or leaving law school.	6 months after graduation, discontinuances enrollment, or no longer enrolled at least half time
Please Note: Deferring payments while in school will increase the overall loan costs. If not paid, the accumulated interest will be added to the principal amount of your loan upon entering repayment, which will increase the cost of your loan.					
Deferment/Forbearance Options* <i>*Lender Specific Terms and/or Conditions Apply</i>	<ul style="list-style-type: none"> • In-School Deferment Period* (up to 8 years) • Residency or Internship Program Participation Deferment* (up to 48 months) • Active Military Deferment* • Hardship Forbearance*(no more than two month increments) 	<ul style="list-style-type: none"> • In-School Deferment Period* • Residency or Internship Program Participation Deferment* (up to 5 years months) • Active Military Deferment* (up to 3 years months) • Hardship Forbearance*(up to 12 months) 	<ul style="list-style-type: none"> • In-School Deferment* • Active Military Duty Deferment* (for students called to active duty) • Forbearance* (may qualify for a total of 12 months over the term of the loan, which is granted in monthly increments no greater than 2 months at a time) • Loan Modification*: (may have exhausted additional grace as well as any deferments or forbearances)* 	<ul style="list-style-type: none"> • In-School Deferment * • Military Active Duty* • Forbearance* (may qualify up to 24 months over the life of the loan) • Return to School Period Deferment* (up to 48 months) • Residency and Relocation Loan Deferment* (upon request) up to 48 months after their standard 36 month grace period 	<ul style="list-style-type: none"> • In-School Deferment* (Full Deferment) • Re-enrollment Deferment* • Armed Forces Deferment* • Forbearance*
Please note: Some repayment terms and monthly payment amounts determine interest rates, please discuss with lender or school for further details.					
Repayment Terms	5, 10 or 15 years	20 years	15 years	Smart Option Student: Up to 15 years Residency and Relocation: Up to 20 years Bar Study: Up to 15 years	Custom Choice: 7, 10 or 15 year Graduate Business: 7 and 10 year

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Repayment Options	<ul style="list-style-type: none"> • Standard • Deferred • Immediate In-School • Interest Only 	<ul style="list-style-type: none"> • Standard • Deferred • Immediate In-School 	<ul style="list-style-type: none"> • Standard • Deferred • Immediate In-School • Interest Only 	<p>Smart Option Student:</p> <ul style="list-style-type: none"> • Standard • Deferred • Fixed • Interest Only <p>Residency and Relocation:</p> <ul style="list-style-type: none"> • Interest Only • Deferred – up to 36 months after graduating <p>Bar Study:</p> <ul style="list-style-type: none"> • Interest Only • Deferred 	<ul style="list-style-type: none"> • Standard • Deferred • Immediate in school • Interest Only • Partial Interest (Student Starter)
<p>Borrower Benefits*</p> <p><i>*Lender Specific Terms and/or Conditions Apply</i></p>	<ul style="list-style-type: none"> • Loyalty Benefit*(Student and/or Cosigner) • ACH Benefit* • Co-signer Release* • No Prepayment Penalty* • Loan Forgiveness* 	<ul style="list-style-type: none"> • Auto Debit Savings* • Loan Forgiveness* • Cash Reward for Good Grades* 	<ul style="list-style-type: none"> • ACH Benefit* • Co-signer Release* • Satisfactory Academic Progress is NOT required* <p>PNC Solution Loan for Health Professions Residency: Apply up to a year before residency begins*</p>	<p>Smart Option Student Loan:</p> <ul style="list-style-type: none"> • Auto Debit Savings* • Smart Reward®* • Graduated Repayment Period* • Co-signer Release* • Loan Forgiveness* • Free quarterly FICO® Credit Score* <p>Residency and Relocation Loan & Bar Study Loan:</p> <ul style="list-style-type: none"> • Auto Debit Savings* • Co-Signer Release* • Loan Forgiveness* • Free quarterly FICO® Credit Score* 	<ul style="list-style-type: none"> • Relationship Discount* • ACH Benefit* • Graduation Discount* • Co-signer Release* • Loan Forgiveness* • Satisfactory academic progress is not required • SunTrust Relationship Discount* (Student and/or Cosigner)
Consolidation/Refinance Loan	Yes	Yes	No	No	No
<p>Prior Term Balance</p> <p><i>Residency and Relocation Loans and Bar Study Loans:</i></p>	Yes, must be currently enrolled at least half-time or have recently graduated And up to 180 days after the end of the enrollment period.	No	Yes, if enrolled at least half time during the academic period for which the loan is being certified. If no longer enrolled: <ul style="list-style-type: none"> • The final disbursement must be 	Yes, for the Smart Option Student Loan only, if you have an existing balance to pay for an enrollment period within the past 365 days.	Yes, up to one month following the end of the applicant's academic period.

2016-2017

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<i>Not Eligible</i>			received by the school within 90 days of the loan end term date as indicated on the certified loan application. <ul style="list-style-type: none"> The student must apply for the loan within 60 days after the end of the loan period for which the loan is certified. 		
Less than ½ time	No	Yes, including Residency and Bar Exam Loans	No	Yes, Smart Option Student Loan only	No
Certificate Program Eligibility	No	No	Yes, PNC Solution Loan for Graduates only.	Yes, Smart Option Student Loan only.	No
Non-matriculated Eligibility	No	No	No	Yes, Smart Option Student Loan only.	No
The first of three required disclosures for all private loan borrowers under the Truth in Lending Act	www.citizensbank.com/student-loan-disclosures/default.aspx	https://www.discover.com/student-loans/help/download-student-loan-forms.html	http://www.campusdoor.com/sites/EDvestinU/Disclosures/ASD.pdf	Smart Option: http://SallieMae.com/LASD Residency & Relocation: http://SallieMae.com/RR_LASD Bar Study: http://SallieMae.com/BarStudy_LASD	Custom Choice: https://www.alternativeloan.com/CWA/ASD?link_id=SUNTFAO1 Graduate Business: https://www.alternativeloan.com/CWA/ASD?link_id=STGBL1

Disclosure Concerning Lender Selection 2016-2017

The suggested lenders for the 2016-2017 academic year were selected as a result of a Request for Proposal (“RFP”) process conducted in 2014. Two separate RFPs were issued, one for private loan products for domestic students (“Private RFP”) and one for private loan products for international students with a creditworthy US cosigner or permanent resident co-borrower (“International RFP”). Led by the University Financial Aid Office, two separate committees were created for each RFP to review the corresponding lender responses and select which lenders would be included on the University’s suggested lender list for each loan type. University senior management reviewed the committee’s selection.

The University issued each of the RFPs to nine lenders. To develop the list of lenders that would be sent the RFPs, the University conformed to the following steps:

1. Included lenders that received the previous RFP and are still in the student lending business.
2. Included lenders that reached out to the University about a possible submission.
3. Included lenders listed in findaid.org and are still in the student lending business.
4. Excluded credit unions given the University’s high loan volume.
5. Excluded state-specific lenders given the diversity of the University’s students in terms of residency.

Most of the lenders that were sent an RFP fit into more than one of the first three categories listed above. Lenders that were listed in findaid.org were only excluded if they fit categories 4 or 5 above.

Not all lenders that offer the relevant loan products received an RFP and not all lenders that received an RFP responded. The University considered the responding lenders’ proposals with respect to a variety of factors including: rates; terms; fees; capitalization policies; aggregate borrowing limits; eligibility and approval rates; customer service (for example, call response time, experience of call center representatives, availability of toll free customer service numbers); reputation; experience; management practices; application, certification, and fund disbursement processes; loan proceed return and cancellation policies; repayment policies (for example, option to prepay without penalty, maximum term offered, and grace period); repayment incentives and options; deferment and forbearance policies; cosigner release policies; availability of identified service representatives to assist with issue resolution; default aversion policies; and reporting capabilities.

For both the Private Loan RFP and International Loan RFP, cost and eligibility were given the same weight as customer service factors including process flexibility, data reporting, and comprehensiveness.

After reviewing all lender submissions received prior to the RFP deadline and the final tallies for those submissions, and with the goal of providing students multiple lenders for consideration on the University’s 2014-2015 suggested lender lists, the Private Loan RFP committee decided to list all of the lenders that submitted a response and the International RFP committee decided to list 5 out of the 6 lenders that submitted a response.

The lists do not contain affiliates as only one affiliate for each parent company was considered by each committee.

As the University considered qualitative as well as quantitative factors, the interest rate, fees, or loan cost offered by any of the suggested lenders may not be the lowest available. In addition, a lender may change the rates, terms, fees and other information from that which was offered in their original RFP proposal(s).

The lists of suggested lenders underwent the required annual review process by the current year’s established committees. The review required updated information from all current suggested lenders for the 2016-2017 academic year, which the committees then evaluated and determined whether the lenders should remain on the lists. The committees decided that all of the suggested lenders should remain on the respective lists for the current 2016-2017 academic year.

The committees also reviewed updated information from one lender, Discover, which had been selected through the 2014 RFP but had been removed as a suggested lender for the prior academic year. The committee for private loan products for domestic students voted to reinstate Discover as a suggested lender for the 2016-2017 academic year.

Students and parents have the right and ability to select the lender of their choice, are not required to use any of the lenders on the suggested lender list, and will suffer no penalty for choosing a lender that is not a suggested lender. Students are encouraged to shop around to find the lender offering the rates, terms, and service that are right for them.

IMPORTANT UPDATE: Due to recent action taken by the Consumer Financial Protection Bureau on August 22, 2016, Wells Fargo has been removed from the University’s Suggested Lender Lists until further notice, pending additional review.