

2017-2018 SUGGESTED LENDER LIST FOR PRIVATE LOAN OPTIONS AVAILABLE TO INTERNATIONAL 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, 2017, 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.

Lender	Citizens Bank 1-800-708-6684 www.citizensbank.com/GraduateLoans	New Hampshire Higher Education Loan Corporation 1-855-887-5430 www.edvestinu.com	Sallie Mae Bank® 1-855-429-9759 www.SallieMae.com/International	Union Federal Private Student Loan funded by SunTrust Bank 1-866-513-8445 www.ufpsl.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/Dental Students 	EDvestinU Private Student Loan	<ul style="list-style-type: none"> • Sallie Mae Smart Option Student Loan® • Sallie Mae Residency and Relocation Loan® • Sallie Mae Bar Study Loan® 	Union Federal Private Student Loan
Fee All Lenders	0% Application Fee, Origination Fee, & Repayment Fee			
Borrower Requirements	<ul style="list-style-type: none"> • Immigration Service Documentation* • No Social Security Number required • U.S. address not Required for application 	<ul style="list-style-type: none"> • Immigration Service Documentation* • No Social Security Number required • U.S. address not Required for application 	<ul style="list-style-type: none"> • Immigration Service documentation* • Apply with a U.S. citizen or permanent resident cosigner • No Social Security Number required 	<ul style="list-style-type: none"> • Immigration Service Documentation* • No Social Security Number required • US address not Required (Need at least one U.S. address prior to loans disbursement (i.e. on or off campus address))
*Valid and Unexpired Immigration Service Documentation are identified as follows (please double check with lender in regards to specific requirements):				
U.S. Visa (If the student borrower is already in the United States and the expiration date on the student visa has occurred)				
Valid United States Citizenship Immigration Service (USCIS) documents: •E1, F1, F2, G1, G2, G3, G4, H1, H2, H3, H4, H1B, H1B1, I, J1, J2, L1, L2, M1, R1, R2, TC1, or TN visa •I-20, •I-766, •I-797, DS-2019 Form				
Passport (Resident Country)			Temporary I-551 Card	
I-688 Temporary Resident Card			I-688A Employment Authorization Card	
I-688 B Temporary Resident Card (Work Restrictions and Conditions)			I-20 School Form	
I-94 Form (with an expiration date in the future will be required) (Arrival/Departure Record)				
Co-signer is Required by All Lenders	Co-Signer Must Be: <ul style="list-style-type: none"> • Creditworthy/Qualified • a U.S. Citizen or Permanent Resident 			
Annual Loan Limit	Cost of education less any financial aid received	Cost of education less any financial aid received	Smart Option Student: up to 100% your graduate school costs Residency and Relocation: \$1,000	Minimum: \$1,000 Cost of attendance less other aid or \$65,000 (whichever is less)

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			(Minimum) up to \$20,000 Bar Study: \$1,000 (Minimum) up to \$15,000	
Aggregate Loan Limit <i>*May include all other educational debt for all other disciplines</i>	Graduate: \$150,000 Law & MBA: \$175,000 Medical & Dental*: \$225,000	\$200,000	Smart Option Student: N/A Residency & Relocation: \$20,000 Bar Study: \$15,000	\$150,000
Credit Criteria	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; applying with a creditworthy cosigner may help you qualify.			
Interest Rates	<p>Variable Loan Rate: The variable interest rates are equal to the Prime Index/LIBOR and/or 3-Month plus Margin. The Margin ranges are based on credit evaluation and <u>are set at the 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 Students Loans: 5.25% to 11.75%</p> <p>MBA & Law: 4.49% to 10.99%</p> <p>Medical and Dental: 4.24% to 10.49%</p>	Not Applicable	<p>Smart Option Student: 5.75% to 8.88% (APRs range from 5.74% to 8.56%)</p> <p>Residency & Relocation: N/A</p> <p>Bar Study: N/A</p>	4.60% to 10.50% (APRs range from 4.601% to 9.771%)
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>	With Co-signer 1ML + (2.00% - 9.00%)	<p>Smart Option Student Loan: 1-month LIBOR + 2.00% to LIBOR + 7.25% (APRs range from 2.87% to 7.86%)</p> <p>Residency and Relocation Loan: 1-month LIBOR + 3.00% to 9.75% (APRs range from 3.82% to 10.19%)</p> <p>Bar Study Loan: 1-month LIBOR + 3.00% to 9.75% (APRs range from 3.87% to 10.58%)</p>	1-Month LIBOR + 3.24 to 1-Month LIBOR + 8.64% (APRs range from 4.111% to 8.911%)
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)				
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	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 Residency and Relocation Loan & Bar	6 months after graduation, discontinuances enrollment, or no longer enrolled at least half-time

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			Study Loan: 9 months after graduation, discontinuances enrollment, or no longer enrolled at least half-time	
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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 Period* (up to 8 years) • Residency or Internship Program Participation*: (up to 48 months) • Military Deferment* (during active-duty) • Hardship Forbearance*: (approvable in 2 month increments, up to 1 year during life of loan) 	<ul style="list-style-type: none"> • In-School Deferment* • Economic Hardship Deferment* (approvable in 3 month increments, up to 1 year) • Administrative Forbearance* (approvable in 3 month increments, up to 1 year) • Military Deferment*: for service members deployed overseas in connection to a war or military engagement 	<p>Smart Option Student</p> <ul style="list-style-type: none"> • In-School Deferment* • Military Active Duty Deferment* • Residency or Internship program Deferment* (up to 60 months with Smart Option) • Return to School period Deferment* (up to 48 months) • Hardship Forbearance* <p>Residency and Relocation</p> <ul style="list-style-type: none"> • In-School Deferment* • Military Active Duty Deferment* • Residency or Internship program Deferment* (up to 48 month with Residency and Relocation/Bar Study Loan) • Return to School period Deferment* (up to 48 months) • Hardship Forbearance* 	<ul style="list-style-type: none"> • In-School Deferment* (Full Deferment) • Re-enrollment Deferment* • Armed Forces Deferment* • Forbearance* • Alternative Repayment Options* (up to 36 months of reduced payments)
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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	7-20 years based on aggregate loan balance	Smart Option Student: 5-15 years Residency and Relocation: Up to 20 years Bar Study: Up to 15 years	7, 10 or 15 years
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Repayment Options <i>which the Borrower may be required to select at the time of loan application</i>	<ul style="list-style-type: none"> • Standard • Deferred • Immediate In-School • Interest Only 	<ul style="list-style-type: none"> • Standard • Deferred • Interest Only (while enrolled in school at least half-time) • Immediate In-School 	<p>Smart Option Student:</p> <ul style="list-style-type: none"> • Deferred • Interest Only • Fixed <p>Residency & Relocation:</p> <ul style="list-style-type: none"> • Deferred • Interest Only (Upon Request) <p>Bar Study:</p>	<ul style="list-style-type: none"> • Standard • Deferred • Immediate In-School • Interest Only • Partial Interest (Student Starter)
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			<ul style="list-style-type: none"> • Deferred • Interest Only (Upon Request) 	
Borrower Benefits <i>*Lender Specific (Terms and/or Conditions Apply)</i>	<ul style="list-style-type: none"> • Loyalty Benefit* (Student and/or Cosigner) • ACH Benefit* • Cosigner Release* • No Prepayment Penalty* • Loan Forgiveness* 	<ul style="list-style-type: none"> • Auto Debit Savings* • Cosigner Release* • Access to financial literacy programming • Borrower death discharge* 	Smart Option Student: <ul style="list-style-type: none"> • Auto Debit Savings* • Free quarterly FICO® Credit Score* • Graduated Repayment Period* • Cosigner Release* • Loan Forgiveness* Residency and Relocation: <ul style="list-style-type: none"> • Auto Debit Savings* • Cosigner Release Option* • Loan Forgiveness • Free quarterly FICO® Credit Score* Bar Study: <ul style="list-style-type: none"> • Auto Debit Savings* • Cosigner Release Option* • Loan Forgiveness* • Free quarterly FICO® Credit Score* 	<ul style="list-style-type: none"> • ACH Benefit* • On-time Benefit* • Cosigner Release* • Loan Forgiveness* • Graduation Reduction* • Satisfactory academic progress is not required* • SunTrust Relationship Discount* (Student and/or Cosigner)
Consolidation/Refinance Loan	Yes	Yes	No	Yes
Prior Term Balance <i>Residency and Relocation Loans and Bar Study Loans: Not Eligible</i>	Yes but currently enrolled at least half time, working toward his/her degree, or has recently graduated. Applications received up to 180 days after the end of the enrollment period.	Yes, but must be currently enrolled.	Smart Option Student: Yes, if an existing balance needs to be paid for an enrollment period within the past 365 days. Residency & Relocation: N/A Bar Study: N/A	Yes, available for past due balances for up to 90 days after the academic period end date.
Less than ½ time	No	No	Smart Option Student: Yes Residency & Relocation: N/A Bar Study: N/A	No
Certificate Program Eligibility	No	Yes	Smart Option Student: Yes Residency & Relocation: N/A Bar Study: N/A	No
Non-matriculated Eligibility	No	No	Smart Option Student: Yes Residency & Relocation: N/A	No

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			Bar Study: N/A	
The first of three required disclosures for all private loan borrowers under the Truth in Lending Act	www.citizensbank.com/studentloandisclosures	http://app.campusdoor.com/ViewASD.aspx?referralID=60005&type=V&format=PDF	Smart Option: http://SallieMae.com/LASD Residency & Relocation: http://SallieMae.com/RR_LASD Bar Study: http://SallieMae.com/BarStudy_LASD	https://www.alternativeloan.com/CWA/ASD?link_id=STUFPSL1

Disclosure Concerning Lender Selection 2017-2018

The suggested lenders for the 2017-2018 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 finaid.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 finaid.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 2017-2018 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 2017-2018 academic year.

One lender, Wells Fargo, had been selected through the 2014 RFP. In fall 2016, each committee reviewed updated information and determined that this lender would no longer be listed on the suggested lender lists.

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.