

**WEST VIRGINIA JUNIOR COLLEGE
2009/2010 PREFERRED LENDER LIST**

The lenders listed are not affiliated with one another. There is no implied or suggested preference in the order of lenders.

LENDER INFORMATION	INTEREST RATE	DEFAULT FEE	ORIGINATION FEE	BORROWER BENEFITS
Direct Loans 1-800-848-0979 http://www.ed.gov/offices/OSFAP/DirectLoan/student Lender Code: N/A	Subsidized: 5.6% Fixed Unsubsidized: 6.8% Fixed	0%	1.5% with rebate of 1% (.5 % total fee)	.25% Interest Rate Reduction for borrowers participating in auto-debit from any bank account.
National Education 800-353-6265 www.nationaleducation.com Lender Code: 834378	Subsidized: 5.6% Fixed Unsubsidized: 6.8% Fixed	1%	.5%	.25% Interest Rate Reduction for borrowers participating in auto-debit from any bank account.
PNC 1-800-762-1001 Pnconcampus.com Lender Code: 809921	Subsidized: 5.6% Fixed Unsubsidized: 6.8% Fixed	1%	.5%	.25% Interest Rate Reduction for borrowers participating in auto-debit from any bank account.
Sallie Mae Education Trust 1-888-272-5543 www.salliemaeedtrust.com Lender Code: 802218	Subsidized: 5.6% Fixed Unsubsidized: 6.8% Fixed	1%	.5%	.25% Interest Rate Reduction for borrowers participating in auto-debit from any bank account.

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If your customized financial aid package includes Federal Stafford Loans, you will need to select a lender. In making your choice for a Federal Stafford Loan, you may wish to consider the lenders listed on West Virginia Junior College's preferred lender list. West Virginia Junior College recommends these lenders based on customer service, benefits to the borrower, national default rates, and ease of processing. The school has an electronic process established with these lenders which expedites the application process, loan certification by the school, and delivery of funds.

You are not required to choose a lender from this list. You may choose a different lender that participates in the Federal Family Education Loan Program. The Financial Aid Office at West Virginia Junior College will not intentionally delay a disbursement and a student borrower will suffer no penalty for choosing a lender not appearing on this list. If you choose a lender that is not on the school's preferred lender list, you will need to contact the lender to obtain the six digit lender code and mailing address for the promissory note if completing a paper application. You will also need to verify that the lender will lend to you during your enrollment at West Virginia Junior College.

Selection Process for Preferred Lender List

West Virginia Junior College (WVJC) compiles a preferred lender list annually with care and without prejudice and for the sole benefit of students and their families. WVJC distributes a formal Request for Information (RFI) to participating lenders in the FFEL program for consideration as a preferred lender. This RFI requests information from each lender in these critical areas

- 1) **Competitive Loan Offerings:** West Virginia Junior College desires the most competitive mix possible of loan features including zero or reduced fees up front, repayment benefits such as interest rate reductions, and life of loan servicing for students.
- 2) **Customer Service:** High quality customer service as measured by objective standards including customer satisfaction, timelines and accuracy of loan processing and disbursement for students is critical. Loan application processing and disbursement should be simple, straightforward and trouble-free for our student borrowers.
- 3) **Default Prevention:** Default prevention standards should be in place to help students maintain on-time loan payments, help with the filing of deferments and forbearances in an attempt to minimize defaults.

The answers to the RFI questions are compared across lenders with the lenders having the most favorable answers in the categories above included on the preferred lender list.

The institution also values feedback from its Financial Aid Office and students regarding service provided by any lender. This feedback is also taken into consideration when compiling our list. Please contact the Financial Aid Office if you have comments regarding a lender on our preferred lender list.

The goal of our preferred lender list is to identify lenders that provide outstanding customer service and benefits to borrowers. You do not have to choose any of the preferred lenders.