

Alternative Loan Preferred Lender List

Lender	Interest Rates	On-Line Pre-Approval	Co-signer Required?	Approval Rate	Eligibility	Repayment Incentives	Repayment Options
<p>Northwestern University</p> <p>The NU Loan</p> <p>www.studentloans.northwestern.edu</p>	<p>Variable – based on program costs. Rates set annually. NU rates are usually below Prime.</p> <p>Interest Rate for 2004-05: NU Loan- Need Based : 3.0% NU Loan Optional: 3.5%</p> <p>2005 – 2006 Rates will be set by mid-July and are expected to increase.</p> <p>The 2005-2006 rates will take effect September 1.</p>	Yes	<p>No, though is optional should student fail to receive approval on their own signature.</p> <p>Co-singer can apply on-line</p>	99.5% (including those applying with co-signer)	<p>Applicants who are currently in default on another NU loan are not eligible.</p> <p>Based on credit score, income and asset information.</p>	None	<p>Begins 3 months after graduation or withdrawal.</p> <p>Up to 10 years.</p> <p>36 months forbearance.</p>
<p>Access Group <i>a non-profit lender</i></p> <p>The Graduate Access Loan</p> <p>www.accessgroup.org</p>	<p>Based on LIBOR Current 3 month LIBOR is 2.97% as of 03/15/2005</p> <p>Rate based on credit history: Best Credit: LIBOR + 2.4% = 5.37% Most Others: LIBOR + 3.6% = 6.57%</p> <p>Poor or w/ Required Co-signer: LIBOR +6.45% = 9.42%</p> <p>Note: if you are offered the Fair or w/Required Co-signer pricing, we strongly recommend that you explore other lending options. Please contact your financial aid office for more information.</p>	<p>Yes</p> <p>The notification time for on-line approval is less than 3 minutes.</p>	<p>No, though is optional should the student fail to receive approval on their own signature.</p> <p>Co-signer can apply on-line</p> <p>Co-signers will be released after 24 months of on-time consecutive payments</p>	80%	<p>Applicants with bankruptcy or default are not eligible.</p> <p>Based on good credit score.</p>	<p>.50 interest rate reduction after 48 on-time monthly payments</p> <p>.25% interest rate reduction for auto debit.</p>	<p>Begins 9 months after graduation or withdrawal.</p> <p>Up to 20 years to repay.</p> <p>12 months forbearance.</p>