

UNIVERSITY OF CALIFORNIA
PRIVATE LOANS¹
2008-09
BUSINESS

For Students Applying WITH a Creditworthy Cosigner

IMPORTANT NOTICE: Students should exhaust Federal student loan eligibility before considering private loans. Students are not required to use any of the recommended private loan lenders listed below. Other lenders may offer different benefits that are better suited to the borrower's particular circumstances.

UC's Ranking of Lenders ²	1st Place	2nd Place	3rd Place	4th Place	5th Place
Loan Product Name	Sallie Mae MBA LOANS Private LoanSM	Chase SelectSM Private Loan Graduate	CitiAssist Graduate Loan by Citibank - The Student Loan Corp.	U.S. Bank Gap Education Loan	Academic Answer Loan by SunTrust
Toll-Free Customer Service	1-888-440-4MBA	1-866-306-0868	1-800-967-2400	1-800-242-1200	1-866-763-6350
Lender Website	www.salliemae.com/mbaloans	www.ChaseSelectLoans.com	www.studentloan.com	www.usbank.com/gapapp	www.suntrusteducation.com/academicanswer
Variable Interest Rate Range (the interest rate is dependent upon borrower eligibility and will increase if the interest rate index increases)	Low-end of range: 4.50%	Low-end of range: 4.00%	Low-end of range: 4.50%	Interest rate while enrolled: 4.21%	Low-end of range: 4.50%
	High-end of range: 10.00%	High-end of range: 10.50%	High-end of range: 9.75%	Interest rate during repayment: 5.21%	High-end of range: 10.00%
Variable Interest Rates Effective Through:	9/24/2008	9/30/2008	9/30/2008	9/30/2008	9/30/2008
Frequency of Interest Rate Adjustment	Monthly	Quarterly	Quarterly	Quarterly	Monthly
Interest Rate Index & Spread	1-month LIBOR + 2.0% to 1-month LIBOR + 7.5%	Prime - 1.00% to Prime + 5.50%	Prime - 0.50% to Prime + 4.75%	91-Day T-bill + 2.5% during interim and 91-Day T-bill + 3.5% during repayment	1-Month LIBOR + 2.0% to 1-Month LIBOR + 7.5%
Loan Fees (type and % range of fees)	There are no origination, disbursement, repayment, or reserve fees.	There are no origination, disbursement, repayment, or reserve fees.	Fees as low as 0.00%, up to 5.00%	4% or 8% Reserve fee	Repayment fee - 0% to 4%

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Minimum Loan Amount	\$1,000	\$500	No minimum	\$1,000	\$1,001
Maximum Loan Amount	Published cost of attendance, less financial aid, as certified by the school.	Published cost of attendance, less financial aid, as certified by the school.	Graduate: \$150,000	Published cost of attendance, less financial aid, as certified by the school (up to \$40,000 for 8% fee tier)	Published cost of attendance, less financial aid, as certified by the school.
Grace Period ³	6 months	6 months	6 months	6 months	6 months
Length of Repayment Term	Several repayment options are available.	Up to a 20-year term for loan amounts up to \$30,000, and up to a 25-year term for loan amounts of \$30,000 or more.	20 years	15 years	Up to 25 years
Prepayment Penalty? (Yes/No)	No	No	No	No	No
Interest Rate Reduction for Borrowers Who Authorize the Automatic Debit of Funds from Checking or Savings Accounts to Cover Their Education Loan Payments ⁴	0.50 percentage point interest rate reduction	0.25 percentage point interest rate reduction	0.25 percentage point interest rate reduction	0.50 percentage point interest rate reduction	0.25 percentage point interest rate reduction
Can interest rate reduction be lost permanently?	Yes	Yes	Yes	Yes	Yes
Other Borrower Benefits	N/A	N/A	Additional 0.50% interest rate reduction for students who make their first 48 consecutive required monthly payments on time.	N/A	\$300 principal reduction per loan at graduation. Borrower must provide proof of graduation.
Co-signer Release Option? (Yes/No)	Yes	Yes	Yes	Yes	Yes
Lender's Loan Servicer	Sallie Mae	Chase	Citibank	Great Lakes Higher Education Corporation	American Education Services

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¹The University cannot predict the loans, interest rates, and fees for which a student may qualify as lenders have different criteria for both loan eligibility and loan rates. However, students will typically qualify for more attractive loan rates if applying with a creditworthy co-signer.

²The University of California solicited proposals and evaluated numerous lenders and the private loan products they offer. The evaluation included, but was not limited to, borrower loan costs, borrower benefits, lender stability, loan servicing, online services and tools, as well as customer service. The lenders selected through this evaluation process are listed above, in the order in which they were ranked by the University.

³Deferring payments while in school and during the grace period will increase the overall loan costs. Unpaid interest that accrues while in school and in the grace period will be capitalized (i.e., added to the loan amount) at repayment.

⁴This benefit typically remains available during active repayment for as long as the borrower's monthly payment is successfully deducted from the borrower's account.

NOTE: Additional conditions may apply, and lenders may change loan benefits without notice. Borrowers should rely solely on the information each lender provides regarding loan terms, interest rates, and benefits and are encouraged to seek details about them. There are significant differences in lender policies.