

UNIVERSITY OF CALIFORNIA  
**PRIVATE LOANS<sup>1</sup>**  
**2008-09**  
**BUSINESS**

**For Students with No Credit History Who Apply WITHOUT a 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 <sup>2</sup>	1st Place	2nd Place	3rd Place	4th Place	5th Place	<del>6th Place</del>
Loan Product Name	<b>U.S. Bank Gap Education Loan</b>	<b>Wells Fargo Graduate<sup>SM</sup> Loan</b>	<b>U.S. Bank No Fee Education Loan</b>	<del><b>Wachovia Graduate Loan</b></del>	<b>CitiAssist Graduate Loan</b>	<del><b>Key Bank Alternative Loan</b></del>
Toll-Free Customer Service	1-800-242-1200	1-800-658-3567	1-800-242-1200	<del>1-800-338-2243</del>	1-800-967-2400	<del>1-800-KEY-LEND</del>
Lender Website	<a href="http://www.usbank.com/gapapp">www.usbank.com/gapapp</a>	<a href="http://www.wellsfargo.com/student">www.wellsfargo.com/student</a>	<a href="http://www.usbank.com/nofeeapp">www.usbank.com/nofeeapp</a>	<a href="http://www.wachovia.com/privateloans">www.wachovia.com/privateloans</a>	<a href="http://www.studentloan.com">www.studentloan.com</a>	<del><a href="http://www.Key.com/Alternative">www.Key.com/Alternative</a></del>
Variable Interest Rate Range (the interest rate is dependent upon borrower eligibility and will increase if the interest rate index increases)	Interest rate while enrolled: 4.21%	Low-end of range: 5.00%	Low-end of range: 5.00%	<del>Low-end of range: 4.50%</del>	Low-end of range: 4.50%	<del>Low-end of range: 6.79%</del>
	Interest rate during repayment: 5.21%	High-end of range: 8.50%	High-end of range: 8.95%	<del>High-end of range: 9.00%</del>	High-end of range: 9.75%	<del>High-end of range: 10.79%</del>
Variable Interest Rates Effective Through:	9/30/2008	9/30/2008	9/30/2008	<del>9/30/2008</del>	9/30/2008	<del>9/30/2008</del>
Frequency of Interest Rate Adjustment	Quarterly	Monthly	Monthly	<del>Monthly</del>	Quarterly	<del>Quarterly</del>
Interest Rate Index & Spread	91-Day T-bill + 2.5% during interim and 91-Day T-bill + 3.5% during repayment	Prime Rate + 0.00% to Prime Rate + 3.50%	Prime + 0% to Prime + 3.95%	<del>Prime Rate - 0.50% to Prime Rate + 4.00%</del>	Prime - 0.50% to Prime + 4.75%	<del>3-Month LIBOR + 3.99% to 3-Month LIBOR + 7.99%</del>

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Loan Fees (type and % range of fees)	4% or 8% Reserve fee	There are no origination, disbursement, repayment, or reserve fees.	There are no origination, disbursement, repayment, or reserve fees.	<del>There are no origination, disbursement, repayment, or reserve fees.</del>	Fees as low as 0.00%, up to 5.00%	<del>There are no origination, disbursement, repayment, or reserve fees.</del>
Minimum Loan Amount	\$1,000	\$1,000 for new borrowers; \$500 for repeat borrowers	\$1,000	\$500	No minimum	\$500
Maximum Loan Amount	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; up to \$35,000 annually for temporary resident aliens (for Business, \$180,000 aggregate loan limit, including all other education debt)	Published cost of attendance, less financial aid, as certified by the school (up to \$40,000 for highest tier)	<del>Published cost of attendance, less financial aid, as certified by the school</del>	Published cost of attendance, less financial aid, as certified by the school (Graduate: \$150,000 aggregate)	<del>Published cost of attendance, less financial aid, as certified by the school Aggregate: \$150,000</del>
Grace Period <sup>3</sup>	6 months	6 months; In school grace period is 7 years from first disbursement.	6 months	<del>6 months</del>	6 months	<del>6 months after graduation or dropping below half-time status.</del>
Length of Repayment Term	15 years	15 years	15 years	<del>Up to 25 years</del>	20 years	<del>10 years for aggregate debt less than \$15,000 15 years for aggregate debt between \$15,000 and \$60,000 20 years for aggregate debt greater than \$60,000</del>
Prepayment Penalty? (Yes/No)	No	No	No	<del>No</del>	No	<del>No</del>

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Interest Rate Reduction for Borrowers Who Authorize the Automatic Debit of Funds from Checking or Savings Accounts to Cover Their Education Loan Payments <sup>4</sup>	0.50 percentage point interest rate reduction	0.25 percentage point interest rate reduction	0.50 percentage point interest rate reduction	<del>0.50 percentage point interest rate reduction</del>	0.25 percentage point interest rate reduction	<del>None</del>
Can interest rate reduction be lost permanently?	Yes	No	Yes	<del>Yes</del>	Yes	<del>N/A</del>
Other Borrower Benefits	N/A	N/A	N/A	<del>N/A</del>	Additional 0.50% Interest Rate Reduction for students who make their first 48 consecutive required monthly payments on time.	<del>N/A</del>
Lender's Loan Servicer	Great Lakes Higher Education Corporation	Wells Fargo Education Financial Services	Great Lakes Higher Education Corporation	<del>ACS</del>	Citibank	<del>Great Lakes Higher Education Corporation</del>

<sup>1</sup>The 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.

<sup>2</sup>The 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.

<sup>3</sup>Deferring 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.

<sup>4</sup>This 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 interest rates, loan terms, and benefits and are encouraged to seek details about them. There are significant differences in lender policies.