

PRIVATE Loan Consolidation Options
for Graduating Haas MBA & EW MBA students, December '06

This information sheet refers to private (or alternative) educational loans which are credit-based consumer loans issued to pay educational expenses and not guaranteed by the federal government. Typical private loans certified at the Haas School of Business are offered by The Access Group, Citibank, Nellie Mae and Sallie Mae.

Many students have inquired about the option of consolidating their private loans. The reasons for these inquiries are varied: reduce paperwork; reduce the number of payee's a student needs to make monthly payments to; reduce the interest rate on the loans; obtain a fixed interest rate for the private loans. The Haas School Office of Financial Aid has obtained the following information with regards to private loan consolidation.

The interest on private loans is variable. While there are many companies now offering a private loan consolidation product, Education Finance Partners and Citibank are the only two we are aware of that are offering a fixed-rate loan, at this time. Please note, you must be in active repayment, rather than in school, to be eligible to consolidate private educational loans.

The terms associated with private loan consolidation programs are based upon your credit; it is therefore possible that you could end up being offered a loan with a higher interest rate, or less favorable terms, than your existing private loans. Depending upon your credit score, you might also be charged a fee for the private consolidation loan. We strongly encourage you to research all of your options and to make sure you understand the repayment terms of your existing loans prior to consolidating them into a new loan.

We are only highlighting three lenders who offer private loan consolidation. This is not an exhaustive list nor is the Haas School of Business endorsing these programs; the reason we are listing these is because Education Finance Partners and Citibank are offering a "fixed-rate" consolidation loan, and Graduate Leverage will work with you to find a product that meets your needs and terms (including the one offered by Education Finance Partners). The information on the following page provides only highlights; refer to the specific websites for full details.

Please do not hesitate to contact us with any questions.

Sincerely,

debi fidler, Director
Charles W. Conn, Assistant Director
Laquel Wright, Specialist

Office of Financial Aid
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Lender	Phone	Eligibility	Interest Rate	Fees	Repayment Incentives	Repayment Options
Graduate Leverage	1-888-350-8488	<ul style="list-style-type: none"> Federal loans not eligible 	<ul style="list-style-type: none"> Contact Graduate Leverage for an assessment and recommendation 	Depends on program recommended/chosen	Depends on program recommendation/chosen	<ul style="list-style-type: none"> Up to 30 years repayment term, depending on amount borrowed No prepayment penalty or fees
Website: http://www.graduateleverage.com						
Citibank	1-800-967-2400	<ul style="list-style-type: none"> Minimum of \$7,500 Federal loans not eligible Minimum annual income of at least \$18,000 (can be combined income with co-signer) International students eligible only with U.S. co-signer 	<ul style="list-style-type: none"> Based on LIBOR + a spread, based on borrower's credit (and co-signer's credit if applicable) 	0% - 5%, depending on borrower's credit (and co-signer's credit if applicable)	<ul style="list-style-type: none"> .25% interest rate reduction with ACH .50% interest rate reduction for making first 48 consecutive on-time payments 	<ul style="list-style-type: none"> Up to 30 years repayment term No prepayment penalty or fees
Website: http://studentloan.citibank.com/slcsite/fr_r_con.htm?source=islclcp02						
Education Finance Partners	1-866-876-9180	<ul style="list-style-type: none"> Minimum of \$7,500 Federal loans not eligible 	<ul style="list-style-type: none"> Variable: As low as LIBOR + 1.95% Fixed: As low as LIBOR + 3.45% 	None	<ul style="list-style-type: none"> .25% interest rate discount with ACH 	<ul style="list-style-type: none"> 30-year standard term Can choose between Standard, Interest-only or Graduated payment options No prepayment penalty or fees
Website: http://www.EducationFinancePartners.com						