Agenda

• Review of Loan Terms
• Registration Process
  - Elements Financial (née Eli Lilly)
  - Discover Custom Graduate Loan
• Private Lenders (non Risk-Share)
• Additional Resources
Elements Financial Custom Loan

• Variable interest rate
  – Prime + 4.0 - 4.50%
• 3% Fee “financed”
• Unsubsidized
• 6 month Grace Period
• 20-25 year Repayment
• No prepayment penalties
Elements Financial Repayment Process

• Payments are made to UAS
  Website:  www.uasecho.com

• UAS Contact Information:
  Ph: 1-800-723-2210
  Ph: 1-262-780-2000 ext. 1705
  (for calls outside the U.S.)
  Email: uasloanservice@ncogroup.com

• Identify yourself as an International Borrower
Elements Financial Repayment Process

• Loan payments must be made in U.S. dollars

• Contact loan servicer (UAS) immediately if you can’t make your regularly scheduled payment.

• Making payments
  – Pay by Mail
  – Pay Online
  – Enroll in Automatic Payment Option
  – With Foreign Currency via Western Union

• There are no prepayment penalties
Elements Financial Repayment Process

1. Access your account at **www.uasecho.com**
   - Select *Create An Account*
Choose Registration Method

Please choose a method to help us locate a borrower or cosigner in our system.

- Social Security Number
  This is the recommended option. If, however, the borrower or cosigner does not have an SSN or it was not provided during the loan origination process, you may wish to try one of the other options.

- Individual Taxpayer Identification Number
  Another identifier, similar to SSN, that may apply to individuals who do not have an SSN.

- Lender Assigned Identifier
  An identifier, other than the ones listed above, that your lender uses to identify you (e.g. Student ID).

Document Information
You will need to provide some information that can be found on a document generated by the system. Examples of such documents are statements and past due notices.
3. You may login using information from a monthly statement if you do not have a Social Security Number.
4. Confirm if you are the borrower, cosigner, or would like to make a payment
Elements Financial Repayment Process

5. The Home Screen will allow you to select your repayment options
Elements Financial Forbearance

• Forbearance
  – Provides a temporary suspension of principal payments for a 6 month period.
    • Maximum of 12 months available
  – Situation for which may qualify
    • Economic Hardship
  – Must request it by contacting UAS directly
    • Make sure you receive confirmation in writing
Discover Custom Graduate Loan

- Variable interest rate
  - Prime + 4.0% = 7.25%
  - 3mo. LIBOR + 6.99% = 7.37%
- Zero Fees
- Unsubsidized
- 9 month Grace Period
- 20 year Repayment
- No prepayment penalties
Discover Loan Repayment Process

Payments are made to Great Lakes:

• Creating an account at [www.mygreatlakes.org](http://www.mygreatlakes.org)
• By phone at 1-877-728-3030.
• By mail with a payment coupon to Great Lakes Educational Loan Services Inc., PO Box 3059, Milwaukee, WI 53201-3059.
• Via Auto Debit by completing the Auto Pay Authorization Form. When you enroll, you can receive a 0.25% Auto Debit Reward.
• By electronic bank payments through your financial institution.
Discover Loan Repayment Process

Sign Up for Account Access

Tell us who you are.

Please provide your Social Security Number and date of birth so we can find your account.

Your Social Security Number

Your Date of Birth

Month Day Year

continue
Discover Loan Repayment Process

You may login using...if you do not have a Social Security Number.
Discover Loan Forbearance

- Forbearance
  - Provides a temporary suspension of payments for a 6 month period.
    - Maximum of 12 months available
  - Situation for which may qualify
    - Economic Hardship
  - Must request a forbearance by contacting Great Lakes directly at (877) 321-5017
    - Make sure you receive confirmation in writing
Loan Delinquency

• Delinquency
  – If you fail to make a payment on time or secure a forbearance you could enact the following consequences:
    • Disclosure of Delinquency to Credit Bureaus
    • Damage to your Credit Reports and Scores
    • Collection costs
    • Late fees
Private Loan Information

• Commonly used private loan lenders
  – Discover 1-877-728-3030
  – CommonBond 1-800-975-7812
  – Sallie Mae 1-888-272-5543
  – SoFi 1-855-456-7634
  – Wells Fargo 1-800-658-3567

• More information
  – Unsubsidized, No ppp, 6-month Grace
  – Most offer 0.25% interest rate reduction for ACH
  – Some offer Refinancing of multiple student loans
Additional Resources

• Student loan repayment calculator:
  –  www.bretwhissel.net/amortization/amortize.html

• Interest rate indices:

• Currency Converter: http://www.oanda.com

• Obtain all 3 credit reports for free:
  –  www.annualcreditreport.com

• Deduct your MBA expenses:
Questions?

Financial Aid Contact Information:
Daniel Roddick, Director
Jamie Hayden, Assistant Director
Adrian Ramos, Assistant Director
Phone: 510-643-0183
finaid@haas.berkeley.edu
www.haas.berkeley.edu/finaid/MBA