

2022-2023 Summary of Responses to Private/Alternative Loan RFI (Request for Information)

	1st United Bank	Ascent	Citizens Bank	College Ave Student Loans	Discover	M&T	Nelnet	PNC	Sallie Mae	SOFI	Cognition
Web-based app/interface	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Toll-Free Customer Service Line	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Co. Stability	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
ScholarNet Cert Ability	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
ScholarNet EFT Ability	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Product Variety	Yes. Must be at least half time. Must meet SAP. Is open to students who are not degree seeking. Must apply within 120 days of last date of attendance. Must be a US Citizen or Permanent Legal	Yes. No SAP required. (Must be half-time and degree seeking). International and DACA students are eligible.	Yes. No SAP required. (Must be half-time and degree seeking). Must apply within 180 days of last date of attendance. (365 days temporarily until September 2021).	Yes. Less than half-time. Open to Non-Degree students. SAP required. Will do loans for prior balance if they are still enrolled with an intent to return. Must apply	No: Must be at least half time in a degree seeking program fall and spring. May be eligible for less than half-time for summer and last semester if enrolled at least half time during the same	Yes. Less than half-time. Open to Non-Degree students and students who don't meet SAP. Must apply within 365 days of last date of attendance.	No SAP required. (Must be half-time and degree seeking). Must apply within 180 days of last date of attendance. International students are eligible with a US co-signer.	Yes. SAP not required. (Must be at least half-time in a degree seeking program). Must apply within 90 days of the last date of attendance.	Yes. Less than half-time. Open to Non-Degree students and students who don't meet SAP. Must apply within 365 days of last date of attendance.	No. Students must be degree seeking. (Can be certificate seeking Graduate Students) Must be enrolled at least half-time and	Yes. No SAP required. (Must be half-time and degree seeking). Must apply within 365 days of last date of attendance.

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	Resident to apply.		International students are eligible with a US co-signer. Non-citizen parents are not eligible for Parent Loan.	within 365 days of last date of attendance. International and DACA students are eligible with a US co-signer.	calendar year. Must meet SAP. No loans for prior balance.	International students are eligible with a US co-signer.			International students are eligible with a US co-signer.	meeting SAP. Must apply within 180 days of last date of attendance	
Front End Fees	No	No	No	No	No	No	No	No	No	No	No
Back End Fees	No	No	No	No	No	No	No	No	No	No	No
Reasonable Interest Rates	Hybrid Loan (rate changes once every 5 years): 4.25% to 8.25% Variable : SOFR+2% to SOFR+7%	Fixed Loan: 3.34% to 13.16% Variable: 1.46% to 11.31%	For your reference, interest rate ranges for all of our loan programs can be found at: https://citizensbank.com/disclosures in the section titled RATE DISCLOSURES.	Variable: .94% to 11.98% Fixed Loan: 2.94% to 12.99%	Variable: 3.99% to 12.99% Fixed Loan: 1.29% to 11.99%	Fixed loan: 3.75%-12.5%. Variable loan: SOFR+1.25%-SOFR+12.13%	Variable: 1.30% APR to 10.07% Fixed Loan: 3.34% APR to 10.50% APR	Variable: 1.09% APR - 8.19% Fixed Loan: 2.99% APR - 9.89% APR	Fixed loan: 3.5% APR-13.63% Variable loan: SOFR+1.25%-SOFR+12.13%	Variable: 1.10% APR to 11.29% Fixed Loan: 3.22% APR to 10.9% APR	Variable: 1.03% APR to 9.67% Fixed Loan: 3.2% APR to 10.76% APR
Borrower Benefits	.25% interest rate reduction for auto debit.	.25% interest rate reduction for auto debit, for co-signed	.25% interest rate reduction for auto debit.	25% interest rate reduction for auto debit.	25% interest rate reduction for auto debit.	.25% interest rate reduction for auto debit. Free FICO	25% interest rate reduction for auto debit. Cosigner	.50% interest rate reduction for auto debit.	.25% interest rate reduction for auto debit. Free FICO	.25% interest rate reduction for auto debit.	.25% interest rate reduction for auto debit.

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	<p>Cosigner release after 24 on time payments. Choice of three different repayment terms.</p>	<p>loans. 1% automatic payment discount for non-cosigned loans. 1% Cash Back Graduation Reward for those that qualify. DACA Student eligible.</p>	<p>Additional Loyalty Benefit .25% interest rate reduction if auto debit is for existing Citizens Customers. Cosigner release after 36 on time payments. Multi-year approvals possible.</p>	<p>Payce Cash Back Rewards Program offered.</p>	<p>One time 1% principle reduction upon proof of earning a 3.0 GPA or higher. Reward redemption period is limited. Multi-year approvals possible.</p>	<p>score. Four months of Chegg Study Program.</p>	<p>release after 24 on time payments.</p>	<p>Cosigner release after 48 on time payments. Choice of three differed repayment terms.</p>	<p>score. Four months of Chegg Study Program.</p>	<p>Additional Loyalty Benefit - 0.125% interest rate reduction a future lending product.</p>	<p>Upon graduation with a bachelor's degree or higher, student borrowers can request a 2% principal reduction to the net disbursement amount of the loan. Proof of graduation is required. Cosigner release after 36 on time payments.</p>
<p>Grace Period</p>	<p>Yes: 6 months</p>	<p>Yes: 9 months</p>	<p>Yes: 6 months</p>	<p>Yes: 6 months (9 for graduate students)</p>	<p>Yes: 6 months (9 for graduate students)</p>	<p>Yes: 6 months.</p>	<p>Yes: 6 months</p>	<p>Yes: 6 months</p>	<p>Yes: 6 months.</p>	<p>Yes: 6 months</p>	<p>Yes: 6 months</p>