



Recommended Lenders, Your Rights as a Borrower, and Our Policies Academic Year 2009-10

FEDERAL STUDENT AND PARENT LOANS

Starting with the 2009-10 academic year, Babson will offer its students federal loans through Direct Lending, where the federal government makes the loans in place of commercial lenders. Incoming as well as current students will go through the Direct Lending process for loans in the following programs:

- Federal Direct Stafford Loan (Subsidized and Unsubsidized)
- Federal Direct Parent Loan for Undergraduate Students (PLUS)
- Federal Direct Graduate PLUS Loan

We **strongly recommend** that all U.S. citizens and Permanent Residents of the U.S. apply for the Federal Direct Stafford Loan first before pursuing any other loan option.

For more information about the terms of the federal loan programs and how to apply, go to www.babson.edu/offices/sfs.

ALTERNATIVE/SUPPLEMENTAL LOANS

For students and parents who need financing beyond what is available through the federal loan programs, we offer the recommendations listed below. We used the following criteria in developing our list of recommended loans and lenders:

- Loan terms and cost to borrower
- Borrower benefits
- Quality of service during loan processing and loan servicing
- Financial health and reputation of lenders

We **strongly recommend** that you apply with a co-signer who has a strong credit history. This will increase your chances of being approved for an alternative/supplemental loan and also ensure that you get the best rates available to you.

While we are pleased to offer you this list of recommended loans and lenders, you are in no way limited to those on our list. **Babson will process an alternative or supplemental loan from any lender, and it is your right to apply for loans through the lender of your choice.**

Details about the specific terms and features of each federal loan are available at www.babson.edu/offices/sfs.

**Alternative/Supplemental Loans
Babson's Recommendations
Academic Year 2009-10**

Lender/Name of Loan	Recommended for Undergraduate Borrowers	Recommended for Parent Borrowers	Recommended for Graduate Student Borrowers
AAA1 Wells Fargo Collegiate/ Graduate Loan	Yes		Yes
Citibank/CitiAssist Loan	Yes		Yes
Citizens Bank/Sallie Mae Smart Option Student Loan	Yes		Yes
Discover/Certified Private Loan	Yes		Yes
Direct Federal PLUS/Direct Grad PLUS		Yes	Yes
Massachusetts Educational Finance Authority/MEFA Loan		Yes	Yes
PNC Bank/Solution Loan	Yes		Yes
Sallie Mae/Smart Option Student Loan	Yes		Yes
SunTrust/Academic Answer Loan	Yes		Yes

Note to international students: The following loans are available to international students.

- *If you have a U.S. co-borrower* - you can apply for loans through Citibank, Citizens Bank, Discover, Sallie Mae, SunTrust, and Wells Fargo
- *If you have a Social Security Number and established credit history in the U.S.* - you can apply for a loan through Citibank

Babson College is committed to providing favorable loan options to the greatest number of students, and work diligently on your behalf to make this possible. If you have any questions about our policies or about the loan options, please contact Student Financial Services at 781.239.4219 or sfs@babson.edu.

Last updated April 2, 2009

Lists of recommended lenders and loan products are subject to change