

**Stafford Loans for Undergraduate Students  
Pitt Community College Preferred Lender Comparison Sheet As of June 1, 2009**

When applying for either a Federal Stafford Loan or a Federal Parent PLUS loan, you will need to make the decision as to which lender you wish to use. Please refer to our Preferred Lender List. The lenders on this list are here because they have given both the college and student's exceptional service and we believe, based on their history with us and the repayment options offered to our students and parents, that any of them would be a good choice for you.

Be aware that you are under no obligation to choose any of the lenders on our lists. **If you would like to choose a different lender, simply supply the name of that lender on the loan request form where requested and bring a copy of the master promissory note into the financial aid office.** Interest loans are the same for all lenders but the repayment benefits differ from lender to lender. Some lenders will also charge a 1% default fee that would be deducted from your loan disbursement. Make sure that you know the lender's policy on the default fee when making your decision.

Lender Name	College Foundation	Wachovia	Bank of America	National Education	Discover Loans
Lender Code	807037	830005	824421	834378	831312
Customer Service #	1-888-CFI-6400	1-877-689-0763	1-800-344-8382	1-800-353-3357	1-877-728-30-30
Lender Web Address	<a href="http://www.cfnc.org">www.cfnc.org</a>	<a href="http://www.wachovia.com">www.wachovia.com</a>	<a href="http://www.bankofamerica.com">www.bankofamerica.com</a>	<a href="http://www.nationaleducation.com">www.nationaleducation.com</a>	<a href="http://www.discoverstudentloans.com">www.discoverstudentloans.com</a>
Federal Default Fee	Waived	1% Origination Fee	1% Charge	1% Charge	Waived
Interest Rate-Fixed	5.6% (subsidized) 6.8% (unsubsidized)	5.6% (subsidized) 6.0% (unsubsidized)	5.6% (subsidized) 6.8% (unsubsidized)	5.6% (subsidized) 6.8% (unsubsidized)	5.6% (subsidized) 6.8% (unsubsidized)
Repayment Savings:	1.5% rate reduction for making payments by automatic draft and selecting automatic statements.	1% payback rebate at the start of repayment. 1% payback rebate after 12 scheduled payment, and 1.5% rebate after 24 scheduled payments.	.25% interest rate reduction for Bank of America Checking or Savings Account	.25% Interest Rate Reduction if funds are set up to be automatically drafted from the student's checking or savings account.	.25% repayment interest credit when payments are set up for automatic debit from a bank account.
All benefits effective with disbursement on or after 6/30/09	Interest rate will be reduced by .25% immediately when you start repayment. The automatic draft & electronic statement benefit will be canceled in the event a total of 3 drafts are rejected for insufficient funds.	Students who have excellent repayment habits may be able to save up to 6.29% of loan through the Triple Payback program. Minimum payment will be at least \$50 for up to 10years.	A .25% interest rate reduction applies if your application is processed through our Preferred Servicer. The minimum monthly payment is \$50.00 up to 10 years.	1.5 % principal reduction after making the first 12 payments on-time, and .25% interest rate reduction for automatic debit payments.	5.6% (subsidized) 6.8% (unsubsidized) Zero origination fees Zero guarantor fees Zero prepayment fees Zero payments until 6 months after graduation or enrollment in school less than half-time 10 to 25 year repayment period