

Disclosure Statement

Mercy College has a list of established Federal Family Education Loan Program Lenders (FFELP Loans) we have placed on our Preferred Lender list due to the excellent customer service offered to our students.

In addition, each lender is familiar with and efficient in Mercy College's loan processing procedures.

The Office of Student Financial Services will continually review and evaluate lenders for potential inclusion on our Preferred Lender list.

The US Department of Education (DOE) establishes the interest rate for all FFELP Loans; however, some lenders offer special borrower benefits that can reduce the interest rate and/or the balance of the loan.

The Mercy College Office of Student Financial Services will certify any FFELP lender's master promissory note on behalf of any student's request. Students and their parents have the right and ability to select the education loan provider of their choice, are not required to use any of the lenders on said Preferred Lender List, and will not be penalized by Mercy College for choosing a lender that is not on said Preferred Lender List.

Preferred Lender List

<u>Lender Information</u>	<u>Guarantor/Service</u>	<u>Borrower Benefits</u>
Citibank www.citibank.com Lender Code: 826878	USAF/SallieMae	0% Origination Fees 0% Guarantee Fees 1% Fee Reduction at Repayment .25% Fee Reduction for AutoDebit Potential Zero Payments for Last Six Months
SallieMae Education Trust www.salliemae.com Lender Code: 802218	USAF/SallieMae	0% Origination Fees 0% Guarantee Fees Up to 4% Fee Reduction for 12 On-time Pymts Add'l 1% Fee Reduction for 24 On-time Pymts .5% Fee Reduction for AutoDebit U-Promise Loan Link