

SPRINGFIELD COLLEGE - FINANCIAL AID OFFICE
 SCHOOL OF HUMAN SERVICES
FEDERAL STAFFORD LOAN LENDER INFORMATION
2009/2010 AWARD YEAR

Federal Stafford Loan borrowers are free to select any lender without penalty, including lenders that are not listed below.

The lender is the institution from which the money is actually borrowed, but the interest rates and terms of the loan are set by the U.S. Department of Education.

- This information has been provided to assist you with choosing a lender. These are established lenders who we have listed because their services are exemplary and are designed to benefit you. We recommend that you choose your lender wisely.
- When choosing a lender, compare the lender-offered benefits & incentives that may reduce the loan balance or lower interest rates. These benefits are subject to change.
- Recent legislation has made significant changes in the law affecting federal student loans. These changes may cause lenders to discontinue or reduce Stafford loan borrower benefits. Before selecting a lender you should contact that lender directly to confirm rates and terms.
- A completed MPN must be on file with your chosen lender for loan funds to be processed and disbursed.

Citizens Bank Lender code: 817729 1-800-708-6684 www.citizensbank.com	<ul style="list-style-type: none"> ▪ 0.5% Origination Fee ▪ 0.25% interest rate reduction for auto-debit ▪ Loans are serviced by SallieMae. ▪ MPN may be completed at www.amsa.com/direct after notification from ASA (American Student Assistance).
NHHELCO/ NHHEAF Lender code: 832994 1-800-525-2577 www.nhheaf.org	<ul style="list-style-type: none"> ▪ 0.5% Origination Fee ▪ 0.25% interest rate reduction for auto-debit ▪ Loans are serviced by GSM&R, a member of the NHHEAF network. ▪ MPN may be done at www.nhheaf.org .
Wachovia Bank Lender code : 830005 1-877-689-0763 www.wachovia.com/education	<ul style="list-style-type: none"> ▪ 0.5% Origination Fee ▪ Loans are serviced by Wachovia Bank. ▪ MPN may be completed at www.amsa.com/direct after notification from ASA (American Student Assistance).

* Origination fees are loan fees paid to the bank to compensate them for the cost of administering the loan. The origination fees are charged as the loan is *disbursed*. *A portion of this fee is paid to the federal government to offset the administrative costs of the loan. Origination fees can be up to 0.5%.*

* The Federal Default Fee is 1% of the loan amount and is charged & deposited to the Federal Fund.