



Northeastern Ohio Universities COLLEGES OF MEDICINE & PHARMACY

MEDICAL & PHARMACY STUDENT LOANS 2007-2008 TERMS AND CONDITIONS

Federal Stafford Loans

Lender Servicer	AAMC MEDLOANS Sallie Mae (Medical students only)	MEDPreferred ACS (Medical or Pharmacy students)	Academic Management Services® (AMS) Sallie Mae (Pharmacy students only)
Lender Code	522583	834058	833067
Website	aamc.org/medloans	medpreferred.com/neoucom	amsweb.com
Interest Rate	6.8% Fixed Interest Rate		
Origination Fee	0%	1.5% (deducted from loan disbursements)	0%
Default Fee	0%	0%	0%
Borrower Benefits*	<ul style="list-style-type: none"> • 0.30 percentage point interest rate reduction on unsubsidized loans, awarded at 1st disbursement (available during uninterrupted periods of in-school, grace and deferment status). • 1.00 percentage point interest rate reduction after the 1st on-time payment¹ • 0.75 percentage point interest rate reduction for auto-debit • Upromise Loan Link² 	<ul style="list-style-type: none"> • 4% cash rebate of principal balance at graduation³ • 10% credit of outstanding principal balance after 48 consecutive, scheduled on-time payments • 0.25% percentage point interest rate reduction for auto-debit 	<ul style="list-style-type: none"> • 1.50% loan credit after the 1st on-time payment • 1.50% loan credit after first 12 on-time payments • 1st year of 1st unsubsidized loan is interest free (applied after the first on-time payment) • 0.50 percentage point interest rate reduction for auto-debit • Upromise Loan Link²
Repayment	Begins following six-month grace period after leaving school or dropping to less than half-time status.		
Customer Service	MEDLOANS team at Sallie Mae (800) 858-5050	MEDPreferred (888) 633-7777	Sallie Mae (888) 2-Sallie

Federal GRADUATE PLUS Loans

Lender Servicer	AAMC MEDLOANS Sallie Mae (Medical students only)	MEDPreferred ACS (Medical or Pharmacy students)	Academic Management Services® (AMS) Sallie Mae (Pharmacy students only)
Lender Code	522583	834058	833067
Website	aamc.org/medloans	medpreferred.com/neoucom	amsweb.com
Interest Rate	8.5% Fixed Interest Rate		
Origination Fee	3% (deducted from loan disbursements)	3% (deducted from loan disbursements)	3% (deducted from loan disbursements)
Default Fee	0%	0%	0%
Borrower Benefits*	<ul style="list-style-type: none"> • 0.60 percentage point interest rate reduction awarded at 1st disbursement and retained for lifetime of loan • 0.75 percentage point interest rate reduction at repayment (active periods of repayment and as long as payments are on-time¹) • 0.50 percentage point interest rate reduction for auto-debit • Upromise Loan Link² 	<ul style="list-style-type: none"> • 1% cash rebate of principal balance outstanding after graduation • 3% credit of the principal balance outstanding after making 24 on-time payments • 0.60 percentage point interest rate reduction for auto-debit 	<ul style="list-style-type: none"> • 0.25 percentage point interest rate reduction awarded at 1st disbursement • 1 percentage point interest rate reduction after 1st on-time payment¹ • 0.50 percentage point interest rate reduction for auto-debit • 3% loan credit after 36 on-time payments • Upromise Loan Link²

*Additional qualification requirements apply for each lender's benefits listed. Visit each lender's web site to learn how to earn their benefits.

ALL LENDERS RESERVE THE RIGHT TO MODIFY OR DISCONTINUE LOAN PROGRAMS AT ANY TIME WITHOUT NOTICE.

The information in this document was correct at the time of publication. Northeastern Ohio Universities Colleges of Medicine and Pharmacy cannot be held responsible for program or regulatory changes that have occurred since this guide was produced.

¹"Back on Track" policy: A borrower who fails to make any single payment as initially scheduled can re-earn this borrower benefit by making the next 24 payments by the due dates initially scheduled. See lenders website for details.

²Borrowers who sign up with Upromise and link their eligible Sallie Mae serviced loans will have the opportunity to use their Upromise cash savings to pay down their outstanding loan balance. See lenders websites for details.

³Borrowers must submit a Rebate Request form within 180 days of graduation

Northeastern Ohio Universities Colleges of Medicine and Pharmacy recommends the above lenders. These lenders are selected based on pricing of the loan, customer service to student and College and name recognition/sponsorship. Competitive pricing of the loan is the primary reason for selecting a lender – borrower benefits and minimal fees. Customer service is important as the student will maintain a long relationship with the loan servicer of the life of the loan until it is repaid in full. The College expects excellent customer service to both the student and the College. Name recognition/sponsorship is another factor in selecting a lender. Well known lenders and loan servicers are reputable and have longevity in the student loan industry, as result able to provide quality service and competitive loans for graduate/professional students.

Northeastern Ohio Universities Colleges of Medicine and Pharmacy recommend the above lenders for your student loan borrowing needs, however you have the option to use any lender of your choice. Please contact the Office of Student Services if you wish to borrow from another lender.