



**SUNY Fredonia
Preferred Lender Request for Information (RFI) – Citibank Revised
Response May 2008**

Lender Name: Citibank
Account Executive Name: Laura Worley
Account Executive Contact info:

SUNY Fredonia students and families can contact Citibank Customer Service Associates by phone, Monday through Friday 8 a.m. to 11 p.m. ET at (800) 967-2400. Customer Service Associates can provide the expertise you need throughout the entire life of the loan process.

Guarantor:

1. Do you have the capability to have your loans guaranteed through NYSHESC?

Yes. Citibank loans can be guaranteed through NYSHESC.

2. Do you have the capability to transfer funds via NYSHESC EFT/Escrow?

Yes. Citibank funds can be transferred via HESC EFT/Escrow.

Service:

1. Is service a high priority to you as a lender?

Yes. We pride ourselves in providing the highest level of customer service support, for both schools and students.

In November 2003, The Student Loan Corporation, a subsidiary of Citibank, was named the first Exceptional Performer by the U.S. Department of Education.

The Secretary of Education created the Exceptional Performer designation in 1992 to recognize and reward lenders for maintaining an exceptional level of performance in servicing Federal Family Education Loan Program (FFELP) loans. To qualify as an Exceptional Performer, lenders must maintain a 97 percent threshold of compliance to Federal loan servicing and due diligence requirements. The Student Loan Corporation achieved an overall compliance performance that exceeded 99 percent, as verified by independent auditors, KPMG. The fact that our compliance exceeded the Department of Education's threshold by more than two percentage points demonstrates to our customers and schools that we have an unwavering commitment to excellence.

The Student Loan Corporation's tenure as Exceptional Performer ran from November 2003 through the program's termination in late 2007.

2. Do you service your own loans

Yes. Citibank's practice is to service all of our loans that we originate, for the life of the loan. All loans are serviced at our own servicing center in Sioux Falls, South Dakota. This provides borrowers with one point of contact, from origination through repayment.

If not, who services your loans?

Not applicable.

3. Do you hold or sell loans after origination?

As a general rule, we hold and service Citibank student loans for the life of the loan. On occasion, however, we will sell Citibank loans (a) that have been included in a securitization and sold to a trust; or (b) on which the borrower has defaulted. In both of these instances, loans may be sold after a borrower has entered repayment.

- In the first instance, the purchaser of the loans would continue to provide the original borrower benefits associated with such student loans and Citibank would continue to provide life of loan servicing.
- In the second scenario, a borrower who has defaulted on a loan is no longer eligible to receive borrower benefits.

If held, for how long?

Please see answer to question # 3.

If sold, at what point after origination?

Loans may be sold, as described above, after entering repayment.

4. Do you have a 24/7 service option for both borrowers in school and in repayment?

Yes. Citibank provides phone information and web services 24/7:

- Voice Response Unit - 24/7 - Borrowers have the ability to call by phone and receive information regarding loan applications, account status and payment information.
- Studentloan.com - 24/7 - Provides borrowers with an array of online services, including apply and sign online, information on college planning and loan options, account access online, pay online, and repayment features.
- Prestamosesestudiantiles.com - 24/7 - Our Spanish website contains comprehensive information on college planning, financial aid and student loan products. Students and families can link to our online loan applications and apply and sign online.

If not, what is the availability to borrowers?

Not applicable.

5. Do you have an assigned customer service representative to each school or region? If so, please provide this contact individual and phone number:

SUNY Fredonia students and families can contact Citibank Customer Service Associates by phone, Monday through Friday 8 a.m. to 11 p.m. ET at (800) 967-2400 or via email at

student.loans@citi.com. Customer Service Associates can provide the expertise you need throughout the entire life of the loan process.

6. Are you an ELM member?

Yes. Citibank is a member of ELM Resources, a not-for-profit, mutual benefit corporation. Citibank was a founding member of ELM, and has been processing through ELM since its inception.

Stafford Loan Benefits:

1. Do you offer zero fees to undergraduate students? If you are planning on offering zero fees, what is the expected date of availability?

Federal Stafford Loans offered by Citibank for the 2008-09 academic year have a 1.00% origination fee payable by the borrower, pursuant to the Higher Education Act of 1965, as amended. SUNY Fredonia student borrowers will not be charged a federal default fee, should the school choose to use a guarantor that pays this fee on behalf of the borrower. If a guarantor is utilized that does not pay the fee, borrowers will be charged up to a 1.0% federal default fee.

2. Please indicate Stafford loan borrower repayment benefits (front-end and back-end):

Borrower Benefits¹:

The following borrower benefits are effective for the 2008-09 academic year:

- **0.50% automatic interest rate reduction** - at repayment for all students who continue to make on-time monthly payments.
 - *Unlimited opportunities to earn back the 0.50% interest rate reduction! If a student loses their automatic interest rate reduction benefit due to a late payment, the benefit can be recovered unlimited times during the life of the loan. A student may regain the benefit by subsequently making 24 consecutive on-time monthly payments.*
- **0.25% interest rate reduction** - for students who have their loan payments automatically withdrawn through Citibank's auto-debit payment program and agree to only receive electronic statements.

3. Do you offer debt management counseling? If so, at what telephone number and/or website can borrowers access this benefit?

Yes. At Citibank, we recognize that students are borrowing to help finance their education. We support schools' debt counseling efforts and provide assistance to students in building sensible financial management practices. As a result of our efforts, we have seen a significant reduction in the number of delinquencies and defaults. Debt Management information can be found at www.studentloan.com or by calling Citibank Customer Service Representatives at (800) 846-1290 to discuss repayment options.

Outreach Campaigns

We know how important it is to help students and their parents successfully navigate repayment to keep their credit intact and to prevent defaults. We have two customer service units that are dedicated exclusively to borrower outreach prior to and during repayment.

¹ Please see page 8 for product details.

The Education Unit focuses on assisting borrowers entering repayment for the first time, or coming out of a deferment or forbearance period, and proactively educates them on repayment and repayment options. The unit calls every Stafford and CitiAssist borrower as they enter repayment to ensure they are informed of their repayment responsibilities. During this call, we review the monthly payment amount, repayment options, deferment/forbearance eligibility, Citibank borrower benefits and confirm demographic information.

The Student Assistance Unit contacts borrowers who are seriously delinquent in an effort to prevent default. Our goal is to provide these borrowers with repayment options that will help them avoid future credit problems.

Financial Literacy Workshops

Based on the belief that knowledge is your greatest asset, Citibank participates in Citigroup's Financial Education Program, a global, company-wide effort to identify, support and implement initiatives that help give individuals, families, students and communities the tools needed to make sound financial decisions. In an effort to maximize Citigroup's 10-year, \$200 million global commitment to financial education, Citibank is offering schools a financial education curriculum aimed to help students develop the skills necessary to make informed financial decisions.

The following list of customized workshops, produced in both English and Spanish, can be offered directly to your students or through a "train the trainer" program. Additionally, all lessons, activities and handouts for these seminars are available online and on CD-ROM.

- *Introduction to Financial Services*: Highlights information and activities on saving vs. investing, making a successful financial plan, setting financial goals and building a monthly budget.
- *Basic Banking Services*: Discusses the many services of a bank, the ABCs of a checking and savings account, and more.
- *Money Management; Savings & Investing*: Offers tools, resources and activities for financial planning, saving, and investing.
- *Credit*: Features the ABCs of Credit including credit scores, establishing and maintaining good credit, and managing credit challenges, identity theft, and bankruptcy.

Additional information about Citigroup's Financial Education Program, including Citigroup Foundation guidelines, links and resources, and the Citigroup Financial Education Program Curriculum and Facilitator's Guide, may be found at: <http://financialeducation.citigroup.com/>. Please contact your Citibank Account Manager for further details.

Students.usecreditwisely.com

This interactive website of a Citibank affiliate provides students with education tools for budgeting practices, the basics of credit reports and how to protect themselves from identity theft. Additionally, the site offers the Credit-ED Challenge, a free, one-hour, interactive, financial education workshop that cuts to the chase on credit issues that students need to know. After completing the workshop, students are encouraged to take the test to become Credit-ED certified.

- Featuring the latest financial education information, videos and activities, the Credit-ED Challenge workshop kit contains all the materials necessary for a facilitator to conduct a workshop on campus. The workshop assumes no prior financial knowledge on the part of the facilitator or participants. Materials in this free Credit-ED Challenge workshop kit are available for facilitators to order at www.students.usecreditwisely.com.
- Students can take the Credit-ED Challenge on-line at their own pace. This tutorial features the same material, videos and activities taught in the Credit-ED Challenge workshop.

Proactive Debt Management Tools

Citibank provides free debt management tools designed to educate students on how borrowing impacts their financial future. These tools can be provided by your account manager or downloaded from credit-edadministrator.com.

- Financial Aid Roadmap – complete guide to the financial aid process and repayment
- Money Matters for College Students
- There is More to College Credit than a Degree (CD Rom)

4. Do you offer loan consolidation counseling for borrowers? If so, at what telephone number and/or website can borrowers access this benefit?

Yes. Citibank offers private loan consolidation counseling for borrowers. We provide extensive private loan consolidation information through our loan consolidation website studentloan.com/consolidate. Borrowers can also contact Citibank Customer Service by phone at (800) 967-2400 to review loan consolidation options.

5. Do you offer any other counseling to borrowers? If so, at what telephone number and/or website can borrowers access this benefit?

Citibank Customer Service Associates provide your students and their families with the expertise they need and supports them throughout the entire life of the loan process. Citibank's Customer Service Associates are available to your students and their families, by phone, Monday through Friday 8 a.m. to 11 p.m. ET, at (800) 967-2400.

Bilingual Customer Service Representatives assist your Spanish-speaking students and families in all aspects of the loan process. They are available Monday through Friday 8 a.m. to 11 p.m. ET, at (800) 967-2400.

Studentloan.com, our comprehensive website provides students and parents with an array of online services including information on college planning and loan options, account access online and pay online features.

- *Information on college planning and financial aid* – A personalized financial planner and various budget calculators can assist students as they navigate the college planning and financial aid process.
- *Loan Options* – Students and parents have access to information on the various loan products.
- *Apply and Sign Online* - Electronic signatures streamline the application process and provide students/parents with a fast, paperless process.
- *Application Status* – Students and parents can view their application status online: awaiting completion, waiting for school approval, waiting disbursement, withdrawn, and denied.
- *Online Account Access* – Students and parents can check their loan balances, make changes to demographic information, and select repayment options.
- *Online Deferment & Forbearance Advisor* - Guides borrowers to the right deferment and forbearance options.
- *Pay Online* – Students and parents have the ability to make their payments online. They can view their balances and make their payments with the click of a button.

Prestamosestudiantiles.com, our Spanish language website, contains comprehensive information on college planning, financial aid and student loan products. Students and families can link to our online loan applications and apply and sign online.

PLUS and Graduate PLUS Loan Benefits:

1. Please indicate your PLUS Loan borrower benefits (front-end and back-end):

Parent PLUS Loan Borrower Benefits²

The following borrower benefits are effective for the 2008-09 academic year:

- **0.50% automatic interest rate reduction** - at repayment for all parents who continue to make on-time monthly payments.
 - *Unlimited opportunities to earn back the 0.50% interest rate reduction! If a parent loses their automatic interest rate reduction benefit due to a late payment, the benefit can be recovered unlimited times during the life of the loan. A parent may regain the benefit by subsequently making 24 consecutive on-time monthly payments.*
- **0.25% interest rate reduction** - for parents who have their loan payments automatically withdrawn through Citibank's auto-debit payment program and agree to only receive electronic statements.

2. Please indicate your Graduate PLUS Loan borrower benefits (front-end and Back-end):

Graduate PLUS Loan Borrower Benefits³

The following borrower benefits are effective for the 2008-09 academic year:

- **0.50% automatic interest rate reduction** - at repayment for all students who continue to make on-time monthly payments.
 - *Unlimited opportunities to earn back the 0.50% interest rate reduction. If a borrower loses their automatic interest rate reduction benefit due to a late payment, the benefit can be recovered unlimited times during the life of the loan. A borrower may regain the benefit by subsequently making 24 consecutive on-time monthly payments.*
- **0.25% interest rate reduction** - for borrowers who have their loan payments automatically withdrawn through Citibank's auto-debit payment program and agree to only receive electronic statements.

Private Loan Products:

1. Do you offer alternative loans? If not, who is your lending partner?

Yes. Citibank offers CitiAssist Loans, our private loan product.

2. Is SUNY Fredonia currently set up with your Alternative Loan product to certify before disbursing? If not, is this option available?

CitiAssist Loans always require school certification before disbursement. The current SUNY Fredonia set up on our system requires that the borrower complete all aspects of the loan application process prior to Citibank requesting the certification from SUNY Fredonia (referred to as the "cert-last process").

² Please see page 8 for product details.

³ Please see page 8 for product details.

3. Briefly highlight the alternative loan products that are offered, including tier pricing, interest rates, fees, etc:

Citibank offers students a private loan solution with competitive rates, money-saving benefits when paying on time, and a great variety of features to make repayment easier.

Citibank is pleased to offer the following CitiAssist Loan programs to SUNY Fredonia College students:

	CitiAssist Loan for Undergraduate AND Graduate Students
Description	Loans for Undergraduate and Graduate students attending school part-time, half-time or full-time, as well as certificate programs.
Interest Rates and Fees	<ul style="list-style-type: none"> ▪ Students receive an interest rate of Prime Rate minus 0.50% up to Prime Rate plus 4.75%, based on applicants' credit review. ▪ CitiAssist Undergraduate and Graduate Loans have origination fees ranging from 0.00% to 5.00% based on credit review. Borrowers with strong credit are eligible to receive loans with no loan fees. ▪ CitiAssist Loans have no repayment fees.
Borrower Benefits⁴	<ul style="list-style-type: none"> ▪ <u>0.25% interest rate reduction</u> – for borrowers who have their loan payments withdrawn electronically from their bank accounts through Citibank's auto-debit payment program and receive electronic statements. ▪ <u>0.50% interest rate reduction</u> - for borrowers who make their first 48 consecutive required monthly payments on time.
Annual Loan Limits	On an annual basis, students can borrow up to the cost of education less any financial aid they have received.
Aggregate Loan Limits	The aggregate limit is \$120,000 for undergraduate students and \$150,000 for graduate students.
Repayment Term	Undergraduate and Graduate students can take up to 20 years to repay their CitiAssist Loan.
Loan Deferment	Undergraduate students have an in-school period up to 10 years; graduate borrowers up to 4 years.
Grace Period	Six months.
Repayment Options	Level Repayment Interest Only Options: 24 or 48 months of interest-only payments.
Co-signer Release Option	The co-signer may be released from the loan if the borrower has made the first 24 consecutive payments on time and is a credit worthy, U.S. citizen or permanent resident at the time the release is requested.

4. Do you offer Direct-to-Consumer Loans? If so, do you have the capability for these to be a non-option for College students unless directed by a financial aid officer?

Citibank does not offer undergraduate or graduate direct-to-consumer loans. We do offer a private loan consolidation product directly to consumers.

⁴ Please see page 8 for product details.

We reserve the right to modify or discontinue benefit programs as well as loan terms and conditions at any time. Any modifications to FFELP Loans would be limited to those permitted under the Higher Education Act. Any termination or modification of the benefit programs or loan terms and conditions will not affect the terms of loans previously made.

Stafford and PLUS Loans

Automatic interest rate reductions granted at repayment are for Stafford and/or PLUS Loans with first disbursements or guarantees after January 1, 2008. Automatic interest rate reductions and all borrower benefits including these offers terminate upon loan delinquency or default. Interest rate reductions do not apply during periods of deferment or forbearance. To retain borrower benefits you must make and have your payments posted to your account no later than the scheduled due date.

The benefit recovery feature for Stafford and/or PLUS Loans provides reinstatement of the automatic interest rate reduction to delinquent borrowers after 24 consecutive on-time monthly payments anytime during the life of the loan.

Our auto-debit payment program provides additional interest rate reductions during repayment when a borrower enrolls in the program and agrees to receive only electronic statements. This interest rate reduction will automatically terminate for payments returned for insufficient funds, delinquency or default.

CitiAssist Loans

For CitiAssist Loans, the interest rate charged is based on the applicants' credit scores. Interest rate reductions of up to 0.75% include a 0.50% interest rate reduction when the first 48 consecutive monthly payments are posted to your account by the due date and a 0.25% interest rate reduction when a borrower enrolls in our auto-debit payment program, and agrees to only receive electronic statements. Co-signers may be released from a loan if the borrower has made the first 24 consecutive monthly payments by the due date, is creditworthy and is a U.S. citizen or permanent resident at the time the release is requested. To retain the borrower benefits, you must make and have your payments posted to your account no later than the scheduled due date. Any payment posted after the due date will result in the termination of such benefit. Interest rate reductions and other benefits do not apply during periods of deferment and/or forbearance and automatically terminate for payments returned for insufficient funds, loan delinquency or default. Additional documentation and data verification may be requested for final loan approval. We reserve the right to modify or discontinue benefit programs at any time without notice. Any termination or modification of the program will not affect the terms of loans previously made. Borrowers may apply online at any time. The three-minute credit response is for applications submitted Monday to Friday from 7:00 a.m. to 11:00 p.m. E.T.

Interest rate reductions do not apply during periods of deferment or forbearance.

Specific terms and conditions apply, visit studentloan.com or call us at 1-800-967-2400.

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