

Education Financial Services

Education Financing Options for SUNY Fredonia



Together we'll go far



Company Overview

At Wells Fargo Education Financial Services, our vision is to satisfy all our customers' financial needs, help them succeed financially, be the premier provider of financial services in every one of our markets, and be known as one of America's great companies.

Wells Fargo EFS is a division of Wells Fargo & Company, a diversified financial services company providing banking, insurance, investments, mortgage and consumer finance through more than 9,000 stores and 12,000 ATMs and the internet (wellsfargo.com and wachovia.com) across North America and internationally.

Stability

With more than 150 years of service behind us, Wells Fargo is one of the industry's most stable, reliable and dependable options. Wells Fargo is self-funded; therefore, we are not dependent on the unstable capital markets to fund future loans.

Experience

We've been helping students and their parents with educational financing for over 40 years so you can count on Wells Fargo today and down the road to offer financial solutions.

Integrity

Wells Fargo is committed to educating students about the financing options that help meet their needs. During our application process, we encourage students to consider federal loans, grants and scholarships before looking at private student loans as a source of funds.

Responsible lending

We believe in attracting customers through the quality of our products and services, and in complying with the letter and spirit of the law.

In 2007, we adopted our responsible lending principles and marketing practices for education financing. The complete text of our "Responsible Lending Principles and Marketing Practices for Education Financing" is available online at wfefs.wellsfargo.com/jump/marketing/principles.html

Contact Information and Resources

Account Executive	Craig Ader Wells Fargo Education Financial Services Tel (414) 217-5004 Email: craig.j.ader@wellsfargo.com
Client Services Team	Tel (877)699-5444 Fax (800)456-0561 Educational Online Loan Access wellsfargo.com/student/faos
Contact Information for Students	Tel (800) 658-3567 Fax (800)456-0561 Online Applications, Financial Literacy Tools and Online Account Access at wellsfargo.com/student
Student Loan Headquarters	Both our client services and student service teams are located at: Wells Fargo 301 East 58th Street North Sioux Falls, SD 57104 or Post Office Box 5185 Sioux Falls, SD 57117-5185
Additional Resources	Private Loan Interest Rates- wfefs.wellsfargo.com/jump/rates.html Tools for Borrowers- wellsfargo.com/student/planning Co-signer information- wellsfargo.com/student/cosign

Customer service for borrowers

Hours of operation

When student borrowers have questions, we are here to help. We know students and their parents are busy, our convenient hours work around their schedules. Student and family borrowers who have an existing loan can reach a Wells Fargo student loan representative toll-free at 1-800-658-3567 from 8:00 a.m. to 8:00 p.m., Central Time, Monday through Friday. During our peak season (July through September) student and family borrowers looking to apply for a new loan or who have a new loan application in process can reach a Wells Fargo student loan representative toll free at 1-800-658-3567 from 7:00 a.m. to 10:00 p.m., Central Time, Monday through Friday, and from 7:00 a.m. to 12:00 Noon, Central Time, Saturday. During non peak season borrowers can reach a representative from 7:00 a.m. to 8:00 p.m., Central Time, Monday through Friday. Our automated phone system is also available 24 hours a day, 7 days a week.

	New loans	Existing loans
Hours of operation	<p>Peak 7:00 a.m. to 10:00 p.m. CST Monday-Friday</p> <p>7:00 a.m. to 12:00 Noon, Central Time, Saturday</p> <p>Non peak 7:00 a.m. to 8:00 p.m. CST Monday - Friday</p>	8:00 a.m. to 8:00 p.m. CST Monday-Friday
Telephone Number	1-800-658-3567	1-800-658-3567

When calling our Contact Center phone number, borrowers are first connected with our Interactive Voice Response (IVR) system. *Callers can always exit the IVR and speak to a customer service representative immediately by pressing "0."* Our IVR system enables your students to get quick answers to commonly asked questions. Students choose from a menu of options designed to route them to the appropriate agent, based on their need. Callers can obtain loan information such as loan balance, next payment date, last payment amount, and loan status. Our IVR system also allows callers to order various forms and obtain tax information.

Two distinct teams

We have two teams that work exclusively with borrowers:

Our Service Contact Center unit has 120 representatives who speak to customers with servicing issues.

Our Sales Contact Center works with customers who start or continue loan applications and has 180 representatives, with additional 150-200 representatives brought on board during our peak season. This substantial increase in staffing enables us to deal with high loan application volumes *without extending call wait times*. Consequently, your students will receive prompt, attentive service during the hours when they will most likely want service.

Training and experience

Our Customer Service representatives have an average of four years of student loan experience. Upon joining our team, each representative must complete an initial 25-day training course that provides detailed information on our student loans, along with processing and servicing-related situational scenarios that our borrowers experience. Representatives receive ongoing training on new/enhanced processes, product changes, and regulatory requirements. Training is held online and in a classroom environment. Representatives are monitored monthly to ensure that consistent and accurate information is provided to our borrowers.

No time to call, no problem

We know that students don't always have the time to call. Wells Fargo makes sending an email simple. They just log into their [Wells Fargo Online®](#) account and when the "Account Summary" page opens, click the "Contact Us" link at the top of the page. Then they click "Email Us" under "Contact Options" and complete the form. For the majority of the year, we process 100% of emails by the end of the same business day we receive them.

Keeping in touch

Staying in touch with students while in school and prior to entering repayment is a great way for us to help students to stay on top of their student loan debt. We use the following ways to stay in touch with our borrowers:

In School. While students are in school, we provide online quarterly interest statements for private student loans at wellsfargo.com/wfonline. The statement advises them of how much interest has accrued on their loans. This quarterly interest statement is optional for our customers, and allows customers to choose to pay the interest while they are in school.

Prior to Repayment. We send borrowers disclosures and repayment schedules 45 to 90 days before the end of their grace period. We also call borrowers to review their payment and forbearance options 30 to 60 days before we issue the first billing statement and walk them through the entire repayment process.

Repayment. We use monthly statements to keep in contact with our borrowers rather than issuing coupon books. Because we know today's students and their families often prefer to view loan accounts, make payments, and access banking services via the web, all borrowers have the option to turn off paper statements and receive them online. To do this, they simply go to wellsfargo.com/wfonline, sign on to Wells Fargo Online®, go to Account Services, click on Change Statement Delivery Options, and select their preferred delivery method.



To see how easy it is for students to manage their accounts online, take a Wells Fargo Online® [tour](#).

Customer service for schools

Hours of operation

At Wells Fargo, we take pride in providing top-notch, attentive service. In addition to the individual support your team receives from your Wells Fargo Account Executive, our Client Services team can also serve as your school's point of contact for any questions or concerns. Client Services maintains the same hours of operation throughout the year and is well staffed to provide full support for schools during peak periods. Client Services is available from 8:00 a.m. to 7:00 p.m., Central Time, Monday through Friday, hours that your offices are open for business.

Hours of operation	8:00 a.m. to 7:00 p.m. Central Time, Monday-Friday
Telephone Number	1-877-699-5444

School Support

Wells Fargo can also provide your school with a broad range of support in the areas of information technology, loan processing, and dedicated customer service:

In depth profiles	We set up client profiles for each of our schools to ensure seamless loan processing
Online access	With Wells Fargo Educational Online Access you can: <ul style="list-style-type: none"> • Send/receive email • Search for loan applications • Certify loans • Access reports
Paperless process	All incoming documents are electronic, for fast access
Knowledgeable	Not only about our systems but also ELMNet, OpenNet®, and ScholarNet®

Private student loan applications

Two ways to apply- online or over the phone

For students looking for a quick and easy way to apply online, Wells Fargo makes the process simple. Students can apply for private student loans at wellsfargo.com/student. By answering a series of questions, the information will help us tailor our loan options to meet their needs. When they enter their school, program, field of study, enrollment status, and other requested information, we provide them a list of their best choices to help meet their financing needs.

We also offer an online tool to help students learn about the private student loan application process. With our “[What to expect when you apply](#)” tool, we show students how quick and easy the private student loan application process is. They can read what to expect from the application process and learn what they will need to get the process started.

Once an online application is started, applicants will be walked through the process which includes built in help features. Once an application is submitted, they’ll get a credit decision right away.

While many applicants prefer to complete the entire application process online, others may wish to talk directly with a student loan specialist by phone. Customer can call 1-800-658-3567 to complete an application. Our Sales Contact Center provides fast, knowledgeable support for phone applications.

Apply online	wellsfargo.com/student
Apply over the phone	1-800-658-3567

Electronic Signature- fast, easy, and totally secure

Electronic signature is a fast and easy way for students and cosigners to sign their application. We offer the e-signature option on all of our *certified* private loans once all loan stipulations are fulfilled. This option is not available for our non-certified private loans, which include the *Wells Fargo Education Connection*[®] Loan, the Wells Fargo Student Loan for Parents, and the *Wells Fargo Private Consolidation*SM Loan. Our process is quick, efficient, and totally secure. Customers can feel safe that their information is protected as it held on our system and is backed-up on servers with state-of-the art security and firewall protection.

With our electronic signature system, private student loan applicants do not use Free Application for Federal Student Aid Personal Identification Numbers. Instead, they are authenticated through a process that compares the user data against data from a trusted third-party source. If our data and the trusted source data match, the customer is authenticated, and a Wells Fargo system-generated PIN is provided for students to electronically sign. Our PINs are generated in real time when students and cosigners are completing online applications.

Applicants can now electronically sign the Self Certification form in [Borrower Online Access](#) (BOA). For those who choose not to electronically sign, we still offer the option for them to download the blank form from BOA and the applicant can either fax or mail the form back to us.

No time to call, no problem

Your students can use [Wells Fargo Borrower Online Access](#) (BOA) to view detailed information regarding their application in process without having to call. With BOA both borrowers and cosigners have these options:

Check application status	Find out what to do next	Check loan amounts	Get contact information
View the loan application status to see if additional information is needed and how to provide the additional information.	View the action items to see what documentation/next steps are required to continue through the origination process.	View the school-certified amount and the requested amount.	Obtain our hours of operation and phone number.

Cosigner requirements

Adding a cosigner is a great way for undergraduate students to improve their chance of loan approval and may help them qualify for a lower interest rate. Most students will need a cosigner in order to meet our credit history, income, and employment requirements.

For our graduate programs including the *Wells Fargo Graduate*SM Loan, a cosigner is optional. Most student borrowers receive these loans based on their own positive credit history.

On our “All about cosigners” page at wellsfargo.com/student/cosign your students can see frequently asked questions about cosigners, find out who can be a cosigner, and learn about the rights and responsibilities of cosigners. Some of the information available includes:

Why is a cosigner important?	An explanation of why a cosigner may be required and why obtaining a cosigner may help the student qualify for a better interest rate
What makes a good cosigner?	A concise list of credit criteria a cosigner should meet
Application tips	What to have ready before you apply
What are the cosigners’ responsibilities	Tips for the cosigner to help them understand the responsibility of the loan

Cosigner release

One of the rewards for borrowers who make on-time payments is that the cosigner can be released after the first 24 consecutive on-time monthly principal and interest payments are made. The borrower must meet certain credit requirements at the time of the request and cosigner release is not available for permanent and temporary resident alien borrowers. Eligible borrowers will need to contact Wells Fargo Education Financial Services to request the cosigner release. After receiving the request to release the cosigner, we’ll review the borrower’s credit history to determine if he/she meets the creditworthiness criteria.

Private student loan process

Wells Fargo private student loans are originated and serviced by Wells Fargo. We offer several loan online certification, disbursement, and return of funds options.

School certification

Wells Fargo offers several electronic options to certify loans including through Wells Fargo Educational Online Access (EOA), via CommonLineSM, or ELM Web. We can also fax or mail a certification form to your office, it is completely your preference – we will tailor our processes to meet the needs of your financial aid office staff and students.

Disbursement of funds

The disbursement process varies based upon loan type since we offer both certified and non-certified private loans.

Certified	Non-certified
<p>For our certified private student loans, we disburse the funds to the school. We can electronically disburse funds to the school by either direct EFT or via Central Disbursement Agencies. We frequently use ELM National Disbursement Network (NDN), Sallie Mae, Texas Guarantee Student Loan Corporation (TG), and Great Lakes Higher Education Corporation (CDS) as EFT disbursing agents. If you request disbursements by check, the check is made payable to the student and the school. At your request, we can write the check payable to the student only. We send all checks for our certified private student loans to the school. This can be done with a master check.</p>	<p>For non-certified private student loans, we disburse the funds to the student via check. For the <i>Wells Fargo Student Loan for Parents</i>, funds disburse via check directly to the parent or sponsor borrower. For the <i>Wells Fargo Education Connection[®]</i> Loan, schools can choose how the disbursement is set up. Most schools prefer to have the check made only payable to the student and sent to the student directly. Schools also have the option to receive funds EFT. If the school chooses to have the check made payable only to the student, the student will be required to provide proof of enrollment. Wells Fargo is able to provide co-payable checks made payable to the school and the student.</p>

Return of funds

We know there are instances where funds must be returned and accommodate a variety of processes for return of funds. We offer several options including, CommonLineSM change/send records with auto-debit, fax rosters with auto-debit, and paper check. We apply the returned funds as either a full cancellation or a partial refund.

For certified private loans, the return must be received within 60 days of the disbursement date, or it will be processed as a payment and the borrower will be charged interest. For non-certified private loans, we must receive the full amount within 60 days in order to credit interest back to the customer's account if disbursed electronically. If disbursed by paper check, we must receive the original check back in order to credit fee, otherwise the payment will be applied to interest.

Title X

Based upon the new requirements of Title X, we updated our loan process flow. Our application process is outlined below.

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1. Student begins **application** process, either online or over the phone.
 2. **Application Disclosure** provided online for web applicants, mailed to credit-approved phone applicants.
 3. **Applicant Self-Certification Form** provided with pre-populated applicant information.
 4. **Loan documentation** submitted by applicant, including signed Applicant Self-Certification Form, income verification, etc.
 5. Applicant receives the **Approval Disclosure** online and accepts by signing the **consumer credit agreement** electronically, or is mailed a pre-populated form with a copy of the Approval Disclosure. 30-day acceptance period begins for return of signed credit agreement.
 6. **School certification** requested upon receipt of signed consumer credit agreement.
 7. **Final Disclosure** provided to applicant, 3-day rescission period begins.
 8. **Funds sent** to school financial aid office through normal channels.

Private student loan benefits

Wells Fargo Student Graduation BenefitSM

- With the Wells Fargo Student Graduation BenefitSM students can lower their interest rate by 0.25% once we verify that they've graduated¹
- All students who earn their degree, certificate, or professional license will be eligible
- Making 100% of graduating students at your school eligible to receive the benefit
- Students who are in repayment can request the reward at any time after they graduate – even if they left school and later returned to complete their education
- The reward is not affected by late payments
- The reduction remains in effect during all periods of forbearance
- Students keep the reward as long as they do not consolidate their loans
- Eligible loans are the Wells Fargo Collegiate[®] Loan, the Wells Fargo Education Connection[®] Loan and the Wells Fargo GraduateSM Loan

Wells Fargo Student Loan Relationship Discount

- Students may qualify for a relationship discount if they or their cosigner hold a qualifying Wells Fargo product at the time of application
- Discount depends on relationship
 - Wells Fargo PMA[®] Package – 0.50% interest rate discount
 - A qualifying Wells Fargo deposit account – 0.25% interest rate discount
 - A prior federal or private student loan made by Wells Fargo – 0.25% interest rate discount
- Only one qualifying relationship discount will apply
- They will automatically receive the highest applicable discount
- For variable interest rate loans, if the qualifying relationship ends, the interest rate may be adjusted to reflect the removal of the discount
- Eligible loans are the Wells Fargo Collegiate[®] Loan, the Wells Fargo Education Connection[®] Loan, the Wells Fargo GraduateSM Loan, the Wells Fargo Student loan for Parents, and the Wells Fargo Private ConsolidationSM Loan

¹ Wells Fargo reserves the right to discontinue or modify our rewards for future disbursements at any time without notice. Verification of graduation or the completion of a multi-course certificate or license is required.

²Reduced interest rate requires continued automatic payment from a personal checking or savings account. If the automatic payment is cancelled at any time after repayment begins, the discount will be lost until automatic payment is reinstated. The 0.25% interest rate reduction is effective the day after the first payment is made using automatic withdrawal during the repayment period. The automatic payment interest rate reduction is separate from the graduation reward interest rate reduction and available to both borrowers who graduate and those who do not.

³Borrower must meet minimum credit guidelines at the time of request (only available to borrowers who are U.S. citizens). Eligible borrowers will need to contact Wells Fargo Education Financial Services to request the cosigner release. After receiving the request to release the cosigner, we'll review the borrower's credit history to determine if he/she meets the creditworthiness criteria.

⁴Eligibility for this account is subject to approval and students must provide proof of enrollment at a qualifying accredited institution when the account is opened.

<p>Automatic payment</p>	<ul style="list-style-type: none"> • 0.25% interest rate reduction² when borrowers set up an automatic payment from a personal checking or savings account • Those who don't graduate can still receive an interest rate discount • Reduction can be obtained at any time during repayment • Rate reduction is not effective during periods of deferment or forbearance • Eligible loans are the Wells Fargo Collegiate[®] Loan, the Wells Fargo Education Connection[®] Loan, the Wells Fargo GraduateSM Loan, the Wells Fargo Student loan for Parents, and the Wells Fargo Private ConsolidationSM Loan
<p>Cosigner release³</p>	<ul style="list-style-type: none"> • After the first 24 consecutive monthly payments are received on time; minimum credit guidelines must be met at the time of the request. Only available to borrowers who are U.S. citizens.
<p>High quality service</p>	<ul style="list-style-type: none"> • Students deal with one lender throughout their borrowing experience, from origination through repayment
<p>Additional advantages</p>	<ul style="list-style-type: none"> • Quick online applications with a credit decision in seconds • Loan forgiveness due to death or total permanent disability (not applicable for the Wells Fargo Private ConsolidationSM Loan) • Free <i>Wells Fargo College Checking</i>[®] account⁴ and access to <i>Wells Fargo Online</i>[®] which includes free bill pay

¹ Wells Fargo reserves the right to discontinue or modify our rewards for future disbursements at any time without notice. Verification of graduation or the completion of a multi-course certificate or license is required.

²Reduced interest rate requires continued automatic payment from a personal checking or savings account. If the automatic payment is cancelled at any time after repayment begins, the discount will be lost until automatic payment is reinstated. The 0.25% interest rate reduction is effective the day after the first payment is made using automatic withdrawal during the repayment period. The automatic payment interest rate reduction is separate from the graduation reward interest rate reduction and available to both borrowers who graduate and those who do not.

³Borrower must meet minimum credit guidelines at the time of request (only available to borrowers who are U.S. citizens). Eligible borrowers will need to contact Wells Fargo Education Financial Services to request the cosigner release. After receiving the request to release the cosigner, we'll review the borrower's credit history to determine if he/she meets the creditworthiness criteria.

⁴Eligibility for this account is subject to approval and students must provide proof of enrollment at a qualifying accredited institution when the account is opened.

Private student loan options

With a Wells Fargo private student loan¹, students get:

- **No payments** until they graduate or leave school²
- **Competitive** Interest Rates
- Funds **up to the cost of education** minus other financial aid³
- **A quick and easy** application process
- **E-signature** through our online application
- **Online access** to their student loan application **24 hours** a day
- Wells Fargo **best-in-class servicing** from initial application through their last payment

Application disclosures for all of our private student loans can be found at wfefs.wellsfargo.com/terms/Disclosures.

Fixed or variable? It's the customers' choice

Your students now have the choice of a variable rate or a fixed rate for the Wells Fargo Collegiate[®] Loan, Wells Fargo Private Student Loan for Parents and Wells Fargo Private ConsolidationSM Loan. Some borrowers want to take advantage of a changeable market, and others prefer the security of a fixed interest rate. Now borrowers can choose the option that works best for them.

Loan forgiveness

As part of our ongoing efforts to do what's right for our customers, we recognized the need to address the impact of the death or permanent disability of a student on repayment of the loan. We now offer loan forgiveness on existing and future Wells Fargo private student loans used to directly cover education-related expenses. The forgiveness applies in the event of the death or permanent disability of the student (whether the student is a borrower or only the designated beneficiary on the loan). The Wells Fargo Private Consolidation loan is not eligible.

Depending on the situation, different documentation may be required.

Death - In the unfortunate death of the student beneficiary of the loan, Wells Fargo will need a copy of the death certificate. Additional support is provided for customers needing additional information.

Disability - For student beneficiaries who are permanently disabled, Wells Fargo will need the beneficiary to complete a form for Private Loan Forgiveness due to Total and Permanent Disability. This form will need to be completed by the student and certified by a Doctor.

¹ All loans subject to qualification.

² Repayment begins six months after you graduate or leave school. Maximum in-school periods apply. Repayment begins after funds are disbursed for the Wells Fargo Student Loan for Parents and the *Wells Fargo Private Consolidation*SM Loan.

³ Aggregate loan limits apply. Annual loan limits for temporary resident aliens apply and is based on product.

Wells Fargo Collegiate[®] Loan

Eligibility Requirements

- Be enrolled as an undergraduate or graduate student at an eligible school, and seeking a degree, certificate, or license.
 - Be attending school full time, half time, or less than half time.
 - School certification is required.
 - Have a cosigner, unless borrower meets credit history, income and employment requirements.
 - Be a U.S. citizen, U.S. national, permanent resident alien without conditions, or international student who is a temporary resident alien with a current U.S. address and proper evidence of eligibility. For permanent and temporary resident aliens, a U.S. citizen must [cosign](#) the loan.
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Loan Limits

- Minimum- \$1,000
 - Maximum- Up to the cost of education (tuition, books, etc.) minus other financial aid. The annual loan limit for temporary resident aliens is \$25,000.
 - Aggregate- \$120,000 including all other educational debt
-

Fees

No application, origination, or repayment fees

Variable Rate

Variable rates as low as 3.40% APR

Variable interest rates are based on an Index, plus a margin. The Index is equal to the Prime rate, a publicly available interest rate. If the Prime rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25% (called the “Variable Floor Rate”).

Fixed Rate

With a fixed interest rate, the rate will stay the same over the entire life of the loan.

Since the fixed rate that will apply to a loan will depend on the day the loan application is taken, we suggest checking our [website](#) frequently to obtain current pricing.

Repayment Terms

- Students make no payments while in school; repayment begins six months after the student graduates or leaves school.
- The maximum in-school period for the loan is seven years after the date of first disbursement.
- The maximum repayment term is 15 years.

Wells Fargo Education Connection[®] Loan

Eligibility Requirements

- Be enrolled at an eligible school, and seeking a degree, certificate, or license.
- Be attending school full time, half time, or less than half time.
- School certification is not required.
- Have a cosigner, unless borrower meets credit history, income and employment requirements.
- Be a U.S. citizen, U.S. national or permanent resident alien without conditions with a current U.S. address and proper evidence of eligibility. For permanent resident aliens, a U.S. citizen must [cosign](#) the loan.

Loan Limits

- Minimum- \$1,000
- Maximum- \$25,000 each academic year.
- Aggregate- \$100,000 including all other educational debt

Fees

No application or repayment fees. There is a low origination fee of 2% for all tiers.

Interest Rate

Variable rates as low as 5.68% APR

Variable interest rates are based on an Index, plus a margin. The Index is equal to the Prime rate, a publicly available interest rate. If the Prime rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25% (called the “Variable Floor Rate”).

Repayment Terms

- Students make no payments while in school; repayment begins six months after the student graduates or leaves school.
- The maximum in-school period for the loan is five years after the date of first disbursement.
- The maximum repayment term is 15 years.

Wells Fargo GraduateSM Loan

Eligibility Requirements

- Be a graduate student enrolled at an eligible school, and earning a degree.
 - Be attending school full time, half time, or less than half time.
 - School certification is required.
 - Have an established, positive credit history.
 - Be a U.S. citizen, U.S. national, permanent resident alien without conditions, or international student who is a temporary resident alien with a current U.S. address and proper evidence of eligibility. For permanent and temporary resident aliens, a U.S. citizen [cosigner](#) is required.
 - Be making satisfactory academic progress in an eligible program.
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Loan Limits

- Minimum- \$1,000
 - Maximum- Up to the cost of education (tuition, books, etc.) minus other financial aid. The annual loan limit for temporary resident aliens is \$35,000.
 - Aggregate- \$180,000 for law and business; \$120,000 for other fields of study, including all other educational debt.
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Fees

No application, origination, or early repayment fees.

Interest Rate

Variable rates as low as 4.68% APR

Variable interest rates are based on an Index, plus a margin. The Index is equal to the Prime rate, a publicly available interest rate. If the Prime rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25% (called the “Variable Floor Rate”).

Repayment Terms

- Students make no payments while in school; repayment begins six months after the student graduates or leaves school.
- The maximum in-school period for the loan is five years after the date of first disbursement.
- The maximum repayment term is 15 years.

Wells Fargo Student Loan for Parents

- Eligibility Requirements**
- Apply on behalf of a student who is enrolled as an undergraduate or graduate student at an eligible school and seeking a degree.
 - Student must be attending school at least half time.
 - Meet credit history, income, and employment requirements.
 - School certification is not required.
 - Borrower must be a U.S. citizen. Student beneficiaries can be U.S. citizens or non-citizens, but all students must have a Social Security number.
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- Loan Limits**
- Minimum- \$1,000
 - Maximum- \$25,000.
 - Aggregate- \$100,000 including all other educational debt
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Fees No application, origination, or repayment fees

Interest Rate Variable rates as low as 4.00% APR

Variable interest rates are based on an Index, plus a margin. The Index is equal to the Prime rate, a publicly available interest rate. If the Prime rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25% (called the “Variable Floor Rate”).

Fixed Rate With a fixed interest rate, the rate will stay the same over the entire life of the loan. Since the fixed rate that will apply to a loan will depend on the day the loan application is taken, we suggest checking our [website](#) frequently to obtain current pricing.

- Repayment Terms**
- Repayment of principal and interest begins upon full disbursement.
 - Interest-only payments are available in 12-month increments for up to, but no more than, 48 months.
 - The maximum repayment term is 15 years.

Wells Fargo Private ConsolidationSM Loan

Eligibility

Requirements

- Combine private student loans into one new loan with a single monthly payment.
 - Combine private student loans from multiple lenders, even if they don't have student loans with Wells Fargo.
 - Have a cosigner, unless borrower meets credit history, income and employment requirements.
 - School certification is not required.
 - Borrowers must be U.S. citizen or permanent resident alien. For permanent resident aliens, a U.S. citizen cosigner is required.
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Loan Limits

- Minimum- \$5,000
 - Maximum- \$100,000.
 - Aggregate- \$250,000 including all other educational debt
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Fees

No application, origination, or repayment fees

Interest Rate

Variable rates as low as 4.25% APR

Variable interest rates are based on an Index, plus a margin. The Index is equal to the Prime rate, a publicly available interest rate. If the Prime rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25% (called the "Variable Floor Rate").

Fixed Rate

With a fixed interest rate, the rate will stay the same over the entire life of the loan. Since the fixed rate that will apply to a loan will depend on the day the loan application is taken, we suggest checking our [website](#) frequently to obtain current pricing.

Repayment Terms

- Repayment of principal and interest begins upon full disbursement.
- Once borrowers apply, consolidation usually takes about 45-60 days to process. Until we notify students that their loans are consolidated, they'll need to continue making payments on all their separate loans.
- The maximum repayment term is 25 years.

Online services for student borrowers

We want your students to understand their student loans and learn how to manage their finances, so we have developed tools to help:

Hands on Banking® program	This free financial education program can be found at handsonbanking.org
Planning resources	Loan calculators, a tax guide and other tools are available at wellsfargo.com/student/planning
What to expect when you apply	This online module helps students understand what to expect when they apply for a private student loan with Wells Fargo and can be found at wellsfargo.com/student/whattoexpect
All about cosigners	Most private student loan applicants require a cosigner. Your students can see frequently asked questions about cosigners, find out who can be a cosigner, and learn about the rights and responsibilities of cosigners at wellsfargo.com/student/cosign
Repay Your Loan	Your students will find links to pages with information on repayment benefits, repayment plans, deferments, forbearances, and managing repayment at wellsfargo.com/student/repay
The Student LoanDownSM blog	Students and parents can join the conversation about borrowing for college, repaying debt and more at blog.wellsfargo.com/StudentLoanDown
Credit education	Information about managing credit is available at wellsfargo.com/credit_center
Managing Your Money	Students can learn how to manage student loan debt and get tips on managing credit and using credit cards at wellsfargo.com/student/money

Wells Fargo Online®

Managing their student loans is easy and convenient with Wells Fargo Online® at wellsfargo.com/wfonline. Wells Fargo Online is free, and borrowers can manage their student loan accounts along with other Wells Fargo accounts, anytime, anywhere they have internet access. Students can also take comfort in the added protection of our [online security guarantee](#). Below are some of the online options for students.

View accounts	<ul style="list-style-type: none"> • Check current balances and interest rates • Verify account activity including recent payments and interest paid for the current year • View next payment due date and amount • Make address changes
Bill pay	<ul style="list-style-type: none"> • Use a Wells Fargo checking account to pay all of their bills (not just Wells Fargo bills) online in minutes • This is an optional service which is free with eligible checking accounts including the Wells Fargo College Checking® Account
Transfer funds	<p>Borrowers in repayment can set up automatic transfers from a checking or savings account to make payments between Wells Fargo accounts</p>
<u>Mobile banking</u>	<ul style="list-style-type: none"> • Students can manage their money right from their mobile phone at wf.com • Transfer money between accounts, find ATMs, check balances and pay bills
<u>Text banking</u>	<ul style="list-style-type: none"> • Students can get account information fast via text, staying on top of their finances has never been easier • For balances, text bal all to 93557 (WELLS) • For account activity, text act to 93557 (WELLS)
<u>My Spending Report— now with Budget Watch</u>	<ul style="list-style-type: none"> • Free online money management tool where customers can set monthly budget goals and track every purchase and payment made with Wells Fargo credit cards, checks, and Bill Pay • Set budget goals for spending categories and set up email alerts to keep informed on progress of meeting budget goals • Includes graphs and charts to help customers gain added insight into their spending
Online Billing	<p>Receive and view student loan statements online</p>

Services for Financial Aid Offices

You want to a lender that keeps you informed about any new services, updates to internal processes or business changes that may affect you. Wells Fargo offers a quarterly newsletter to keep you up to date on Wells Fargo student loan business changes, product updates, and other helpful information.

We can also provide your office with our “Guide to Wells Fargo private student loans” handout which outlines the specific terms and conditions of each private student loan product that Wells Fargo offers. This quick reference guide can be helpful in counseling students on which loan best fits their situation.

Your Account Executive is prepared to conduct training seminars for your financial aid professionals on your campus. We’ll be happy to work with your staff to develop sessions that meet your specific needs. Described below are our most requested training modules.

<p><i>Credit education</i> (1 hour)</p>	<p>What is credit? This presentation will help you understand credit and how to use it wisely – so you can pass the information on to your students. Learn about credit scores and reports, how to build credit and avoid fraud, how credit impacts a student loan decision, and tips for Wells Fargo student loan applicants.</p>
<p><i>Financial education</i> (1 hour)</p>	<p>This presentation describes the free, fun financial education tools available to students through Wells Fargo. Learn about our online tools which cover topics such as credit and fraud. Students can also learn about money management and student loans using our fun, interactive social media sites including Stagecoach Island[®] and The Student LoanDownSM blog.</p>
<p><i>Wells Fargo online student loan application</i> (30 minutes).</p>	<p>This presentation describes our online application process. We take you through the process, step by step, and include actual screen shots of what applicants see.</p>
<p><i>Change and resilience</i> (1 hour).</p>	<p>Change is the “new normal.” This presentation shows that how you deal with change can be a powerful tool.</p>
<p><i>Hands on Banking</i>[®] (30 minutes – 2 hours)</p>	<p>We can train your staff how to make effective use our award-winning <i>Hands on Banking</i> financial literacy program, and its Spanish equivalent, <i>El futuro en tus manos</i>. This program is a great resource for helping students learn effective money management skills.</p>

Exit counseling

In addition, Wells Fargo now offers private student loan **exit counseling sessions** to your students, in partnership with your office.

Counseling sessions help students understand their rights and responsibilities as student loan borrowers. The sessions are available to any student who will soon be leaving school or graduating and will cover basic responsibility of repaying private students loans, how loans are structured, and information on budget and credit. The sessions are tailored to any private loan borrower, not just Wells Fargo customers. The sessions will not mention Wells Fargo products or services. We will work together to determine your counseling needs and then customize the content based on those needs. There are five presentation modules to choose from:

<p>General information on private loan consolidation (5 min.)</p>	<p>Student loan tax benefits (5 min.)</p>	<p>Budget planning & setting financial goals (20 min.)</p>	<p>Credit information (10 min.)</p>	<p>Private student loan details and planning for repayment (20 min.)</p>
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After reviewing and selecting the presentation modules, you choose if the session will be in person (classroom setting) or via webinar (students call in and log on to online meeting) and if the modules will be lead by the school or Wells Fargo. If Wells Fargo will be conducting one or more of the sessions, school personnel needs to be present to oversee the training. Contact your Wells Fargo Account Executive to learn more about scheduling a session.

Credit education videos

We realize that credit isn't an easy topic to understand, so to help students learn about the importance of credit we have put together four [credit education videos](#).



Online access

Find your students' loan information and receive custom loan status and disbursement reports with [Wells Fargo Educational Online Access](#) (EOA). You can retrieve loan applications, view reports, certify applications, and communicate securely via email.

Why Wells Fargo

Wells Fargo is a bank you can count on who is committed to providing the best possible service along with the products and tools needed in order to succeed. Some of the things we offer that give us a competitive edge are:

Stability- With more than 150 years of service behind us, Wells Fargo is one of the industry's most stable, reliable and dependable options. Wells Fargo is self-funded; therefore, we are not dependent on the unstable capital markets to fund future loans. While many private student loan lenders are new to the industry, Wells Fargo was one of the first in the business to offer a private student loan product in 1988. For over two decades, we have been there for students either not eligible for federal financial aid or who need additional funding to meet their education expenses.

Flexibility- Students don't want to worry about making student loan payments while they are in school. At Wells Fargo, the repayment of interest does not begin until students enter repayment. We make quarterly interest statements available online to all of our borrowers who are not yet in active repayment. The borrower has the option to make interest payments while he/she is in school or in forbearance. When students with private loans call us letting us know it is a challenge to make their monthly payment, we walk them through their repayment plan options.

Reliable service- Student borrowers and their families expect a solid relationship with their lender, which is why we currently hold and do not sell Wells Fargo private student loans. Your students will deal with one lender from origination through repayment. When students have a question, we are here to help. Your students can also access their account online for free 24/7.

Dedicated Account Executive and Client Service- We not only support our student and family customers, but our school customers as well. Your Account Executive and our Client Services team are here to help with any questions or concerns.

Private Student Loan Exit Counseling- We understand the importance of counseling and offer sessions to students who will soon be leaving school or graduating. The sessions cover basic responsibility of repaying private students loans, how loans are structured, and information on budget and credit. The sessions are tailored to any private loan borrower, not just Wells Fargo customers.

Rewards¹- With the *Wells Fargo Student Loan Relationship Discount* students receive an up-front interest rate reduction of 0.25% - 0.50%, depending on the relationship. This is in addition to the *Wells Fargo Student Graduation Benefit* reduction of 0.25% and the automatic payment reduction of 0.25%. In all, your students may reduce their interest rate by a total of up to 1.0%.

Financial literacy and loan education tools- We believe that students must have the tools they need to be financially literate and understand what responsible borrowing means before they apply for that first student loan. On our website, your students will find a wealth of online tools that will help guide them through each and every step of the student loan process.

Wells Fargo & Company

Wells Fargo & Company is headquartered in San Francisco, but we're decentralized so every local Wells Fargo store is a headquarters for satisfying all our customers' financial needs and helping them succeed financially. We have \$1.2 trillion in assets and approximately 278,000 team members across our 80-plus businesses. We ranked fourth in assets and second in market value of our stock among our U.S. peers as of March 31, 2011. Because we offer a full portfolio of financial products and services, we're uniquely positioned to meet the needs of our student borrowers while they're in school and throughout the rest of their lives.

Corporate social responsibility

In 2010 Wells Fargo produced the 17th edition of our *Vision and Values* booklet, which goes to every team member. This booklet explains how we define success differently than most companies do. Wells Fargo has a proud history—more than a century and a half—of supporting our communities. You can access this document in its entirety online at https://www.wellsfargo.com/pdf/invest_relations/VisionandValues04.pdf.

#1 in U.S.

Mortgage lending

Retail mortgage producer,
Mortgage lender to low-to-moderate income
home buyers (2009 HMDA data)

Small business lending

U.S. in total dollar volume per 2009
Community Reinvestment Act data

Insurance services

Nation's largest bank-owned insurance
brokerage

National SBA 7(a) lender

#1 in dollar volume (2010 Small Business
Administration federal fiscal year-end data)

Commercial Real Estate

Lead arranger of loan syndications by volume
and number of transactions (FY 2010,
Thomson Reuters LPC)

Our reputation

Barron's

World's 50 Most Respected Companies
(2010)

Brand Finance

Among Top 10 Most Valuable Brands in the
World (2011)

Business Week

America's #2 Most Generous Corporate
Foundations (2010)

Diversity Inc

Top 50 Companies for Diversity (2011)
Top 10 Companies for Asian Americans
Top 10 Companies for Lesbian, Gay,
Bisexual, and Transgender Employees

Forbes

Top 100 Best Companies in the World (2010)

Fortune

19th in Revenue Among All Companies in All
Industries (2010)
World's 41st Most Admired Company (2011)

Juniper Research

Future Mobile Award (2010)

Newsweek

Among America's Top 50 Greenest Big
Companies (2010)