

Private Education Financing Solutions



Response Prepared For:
SUNY Fredonia

Academic Year:
2024-2025



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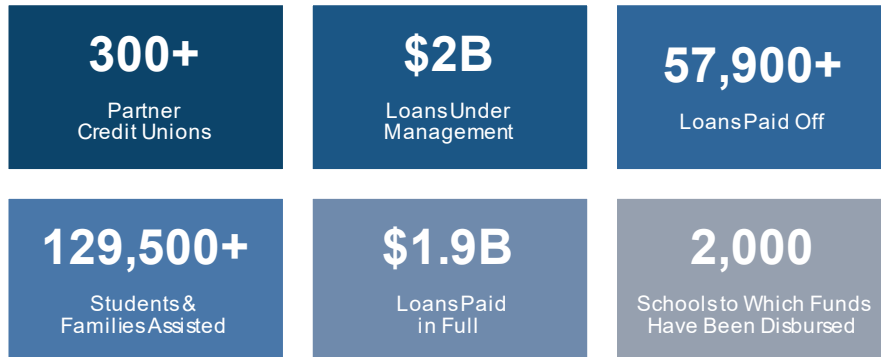


|| ABOUT CU STUDENT CHOICE

World class student loans from America's leading credit unions

In 2008, several of the nation's leading credit unions and credit union service organizations (CUSOs) recognized that burgeoning college costs were crushing the dreams of students, families, and college graduates. In response, CU Student Choice was founded, and we've grown to become the leading provider of higher education financing solutions to America's credit unions. Through innovative student lending solutions and high-quality service, we help credit unions bring their "people helping people" philosophy to students and families.

 Learn more at studentchoice.org



The Credit Union Difference

Credit unions are not-for-profit financial cooperatives that exist to serve their members and communities – not corporate shareholders. They provide a safe place to save and borrow while offering higher savings rates, lower loan rates, and lower fees. By partnering with hundreds of America's leading credit unions, Student Choice provides students and families with options for fair-value higher education funding.



BORROWING FROM OUR CREDIT UNION PARTNERS


If students are not already a member of a Student Choice partner credit union, our dynamic online search tool can easily match them with one. By entering their school name, home ZIP code, loan amount, and self-reported credit score of the borrower or co-borrower, they will receive a list of credit unions they can join, along with helpful interest rate and repayment estimates for each loan option. When ready, prospective borrowers can apply easily and efficiently via our mobile-friendly online application.

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How It Works for Borrowers



Input Basic Information



Choose a Credit Union



Start the Online Application

Student Lending Website

i Learn more at studentchoice.org/colleges



Our Solutions

Product	Benefits
Undergraduate <i>Learn more on p. 10</i>	<ul style="list-style-type: none"> • Line of credit solution • Variable & fixed rates • Borrow up to \$75,000*
Graduate <i>Learn more on p. 11</i>	<ul style="list-style-type: none"> • Line of credit solution • Variable & fixed rates • Borrow up to \$100,000*
Student Loan Refinance <i>Learn more on p. 14</i>	<ul style="list-style-type: none"> • Multiple repayment term options • Variable and fixed rates • Borrow up to \$125,000*

**Loan limits and other criteria vary by credit union lender.*

|| APPLICATION PROCESS

i A borrower is not required to apply with a co-borrower. However, applying with a credit worthy co-borrower may improve a borrower's chance of meeting the credit union's approval criteria and potentially qualify at a lower interest rate.

Starting an Application

- The loan application is mobile friendly. Borrowers can set up an online account so they can easily return at any time.

Submitting an Application

- Borrowers and co-borrowers are able to electronically sign their loan applications to speed up the application process.

Application Approval

- Borrowers will be notified immediately upon completion of the application if they are credit-approved for the loan and what documentation will be necessary for them to upload.

Before Disbursement

- Credit union membership of the borrower, and possibly the co-borrower, will need to be established and confirmed.

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School Information

To learn more about our trusted industry partners for the certification and disbursement process, or to contact our dedicated school representative with any questions, visit our [School Support Section](#).



Borrower Support

|| BORROWER SUPPORT

Personalized Consultation

<p>Concierge Team Additional support throughout the application process as needed.</p>	<p>College Counselor Personal, one-on-one consultation to discuss college funding and repayment questions.</p>
<p>Borrower advocates reach out to applicants and serve as a single point of contact throughout the loan process. The goal is to increase borrower satisfaction and loan application completion.</p>	<p>Whether it is a parent, high school student, or college (graduate) entering loan repayment, our counselor can walk them through the necessary steps to make smart financial (decisions). Consultation is provided via phone or email.</p>

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Call Center Support

<p>24/7 Support</p>	<p>Loan Servicing Support</p>
<p>Our student lending contact center is available to support students and families before and during the application process. 844-652-2980</p>	<p>For loans that are in repayment, borrowers may access their account online or via the phone through our loan servicer, University Accounting Service (UAS). 877-530-9782</p>





Private Education Lending

|| PRIVATE EDUCATION LENDING

Why a Line of Credit?

Students can borrow up to the full cost of their education without needing to reapply each year*. Instead, they will simply request additional funds, called a "draw," for the amount they wish to have disbursed to their school based on the school's certified amount.

**Assuming there are no significant changes to the borrower or co-borrower credit scores.
A line of credit is unique from a closed end loan and does not require Title X disclosure statements.*

i What if the borrower is unsure of the exact amount needed?

The line of credit can be established in advance and once plans are finalized; the borrower can return to request the exact funding amount.

Borrower Benefits

0.25% Interest Rate Reduction	Added when automatic payment is set up from a checking or savings account
Co-borrower Release Option	Borrower may apply once they meet on-time payment requirements. A credit check is required for approval of the release.
Graduated Repayment Option	Offers more manageable payments during the first two years of repayment
Establish a Foundation	Long-term credit union membership addresses future financial needs
Flexible In-School Repayment Options	Full deferral, interest only payments, principal and interest payments
Loan Forbearance	Economic hardship for up to 12 months in 6-month increments. In-school forbearance and military forbearance are also available.

Undergraduate Product Details

i View our current rates at: <https://www.studentchoice.org/colleges/>

Line of credit solution

Variable and fixed rates

Borrow up to \$75,000**

Eligibility	<ul style="list-style-type: none"> • Attending an approved college or university • Be enrolled full-time or half-time (except for summer term) • Some of our credit union partners allow for less than half-time if the borrower was at least half-time the prior semester and holds senior status in an eligible, degree granting undergraduate or graduate program* • Continually enrolled in a degree granting program and meeting the school's minimum Satisfactory Academic Progress (SAP) criteria • U.S. citizens or permanent residents (non-residents are not eligible) • Able to meet the credit union's standard underwriting criteria (a co-borrower may be necessary and may also help qualify for a lower rate) • Eligible for credit union membership (the student may apply without being a member of the credit union, will need to join for the loan to be funded)
Co-borrower	<ul style="list-style-type: none"> • Co-borrower release can be applied for after making 48 consecutive, on-time payments and if borrower meets certain credit criteria
Loan Amount	<ul style="list-style-type: none"> • Minimum Loan amount: \$1,000 • Maximum Loan amount: Cost of Attendance minus any financial aid, up to \$75,000**
Fees	<ul style="list-style-type: none"> • No origination, application, or prepayment fees^
Repayment	<ul style="list-style-type: none"> • Variable Rate Option: The repayment term is 20 years if the principal balance at repayment is \$40,000 or less, and 25 years if the principal balance at repayment is more than \$40,000 • Fixed Rate Option: The repayment schedule is fixed at 10 years regardless of the amount borrowed. Full repayment begins at the end of the grace period unless full repayment is selected during enrollment
Past Due Balance	<ul style="list-style-type: none"> • Several of our credit union partners allow a new line of credit or draw on a current line of credit if requested within 90 days of the prior loan period end date and student was attending at least half-time during that period. Borrower must be enrolled, intend to be enrolled or have graduated*

* Credit unions offering these benefits will be identified in the search process.

** Loan limits and other criteria vary by credit union lender.

^ Late payment, returned check, and/or non-sufficient funds fees may still apply.

Graduate Product Details

i View our current rates at: <https://www.studentchoice.org/colleges/>

Line of credit solution

Variable and fixed rates

Borrow up to \$100,000**

Eligibility	<ul style="list-style-type: none"> • Attending an approved college or university • Be enrolled full-time or half-time (except for summer term) • Some of our credit union partners allow for less than half-time if the borrower was at least half-time the prior semester and holds senior status in an eligible, degree granting undergraduate or graduate program** • Continually enrolled in a degree granting program and meeting the school's minimum Satisfactory Academic Progress (SAP) criteria • U.S. citizens or permanent residents (non-residents are not eligible) • Able to meet the credit union's standard underwriting criteria (a co-borrower may be necessary and may also help qualify for a lower rate) • Eligible for credit union membership (the student may apply without being a member of the credit union, will need to join for the loan to be funded)
Co-borrower	<ul style="list-style-type: none"> • Co-borrower release can be applied for after making 48 consecutive, on-time payments and if borrower meets certain credit criteria
Loan Amount	<ul style="list-style-type: none"> • Minimum Loan amount: \$1,000 • Maximum Loan amount: Cost of Attendance minus any financial aid, up to \$100,000**
Fees	<ul style="list-style-type: none"> • No origination, application, or prepayment fees[^]
Repayment	<ul style="list-style-type: none"> • Variable Rate Option: The repayment term is 20 years if the principal balance at repayment is \$40,000 or less, and 25 years if the principal balance at repayment is more than \$40,000 • Fixed Rate Option: The repayment schedule is fixed at 10 years regardless of the amount borrowed. Full repayment begins at the end of the grace period unless full repayment is selected during enrollment
Past Due Balance	<ul style="list-style-type: none"> • Several of our credit union partners allow a new line of credit or draw on a current line of credit if requested within 90 days of the prior loan period end date and student was attending at least half-time during that period. Borrower must be enrolled, intend to be enrolled or have graduated*

* Credit unions offering these benefits will be identified in the search process.

** Loan limits and other criteria vary by credit union lender.

[^] Late payment, returned check, and/or non-sufficient funds fees may still apply.



Student Loan Refinance

|| STUDENT LOAN REFINANCE

Why Refinance?

Our student loan refinance product helps college graduates take control of their student loan debt. By refinancing and consolidating private and/or federal student loans, borrowers can eliminate the hassle of multiple payments and potentially save thousands of dollars over the life of their loan. Select credit unions also offer refinance options for parents who wish to refinance PLUS loan(s) or a child's student loan(s)

i What if a graduate needs one-on-one support?

Refinancing student loans could help graduates save on their monthly payment or lower their interest rate. But we know that everyone's student loan situation is different. Our College Counselor is available for personalized 1:1 support to help graduates review their unique needs, and our Concierge Team can help walk them through the application process.

Borrower Benefits

0.25% Interest Rate Reduction	Added when automatic payment is set up from a checking or savings account
Cosigner Release Option	Borrower may apply once they meet on-time payment requirements. A credit check is required for approval of the release.
Consolidate & Refinance	Combine private, federal, and PLUS student loans from multiple lenders
Remove Previous Loan Cosigner	Consolidate previously co-signed private or PLUS loans into a new loan under their own name
Loan Forbearance	Economic hardship for up to 12 months in 6-month increments. Military forbearance is also available.

Student Loan Refinance Product Details

i View our current rates at: <https://www.studentchoice.org/colleges/>

**Multiple
repayment terms**

**Variable and fixed
rates**

**Borrow up to
\$125,000****

Eligibility	<ul style="list-style-type: none"> • College graduate from an approved college or university • In repayment or grace on one or more outstanding private or federal student loans • U.S. citizens or permanent residents (non-residents are not eligible) • Able to meet the credit union's standard underwriting criteria (a cosigner may be necessary and may also help qualify for a lower rate) • Eligible for credit union membership (the student may apply without being a member of the credit union, will need to join for the loan to be funded)
Cosigner	<ul style="list-style-type: none"> • Cosigner release can be applied for after making 48 consecutive, on-time payments and if borrower meets certain credit criteria
Loan Amount	<ul style="list-style-type: none"> • Minimum Loan amount: \$5,000 • Maximum Loan amount: \$125,000**
Fees	<ul style="list-style-type: none"> • No origination, application, or prepayment fees^
Repayment	<ul style="list-style-type: none"> • Multiple repayment terms to fit borrower needs

** Loan limits and other criteria vary by credit union lender.

^ Late payment, returned check, and/or non-sufficient funds fees may still apply.

i Refinance Loan Calculator

Borrowers can input their current loan details and desired new loan terms to see rate and payment estimates.

<https://www.studentchoice.org/student-loan-refinance/calculator/>

|| DEDICATED SCHOOL SUPPORT

CU Student Choice is in the process of transitioning loan origination to our own internal lending platform, called OPAL. While this transition occurs, our partner credit unions will be originating loans through OPAL and/or Campus Door. For assistance with a certification or disbursement issue, please contact us via the channels noted below, based on the origination platform from which the loan is being certified or disbursed.

CU Student Choice
<p>School_Support@studentchoice.org 800-541-1500 Option 5 Mon. – Fri. 8:00am to 6:00pm ET</p>

Campus Door Holdings Inc.
<p>717-249-8800 ext. 3 Mon. – Fri. 8:00am to 6:00pm ET</p>

Our Representative

To ensure that you get the best possible service from Student Choice, we have a dedicated representative to support your needs.

Laura Worley
Manager of School Channel Partnerships
 202-539-4993
lworley@studentchoice.org
schools.studentchoice.org



Additional Information

Processing System Integration	Return of Funds
<p>We are active with ELMOne and ScholarNet for processing certifications and disbursements. All incoming documents are scanned for ease of processing and access. We will work with you to set up our systems to accommodate your existing private education loan process.</p>	<p>You can return funds via CommonLine transaction, paper check or auto-debit. It is advised to return funds within 45 days post disbursement for the borrower to avoid accrued interest charges.</p>