

**The Art Institutes
Federal PLUS Loan Overview**

*You have the right to select any lender that offers these loans even if they are not on this list.
Please carefully read your master promissory note to ensure that you fully understand your borrower obligations.*

LENDER:	Chase (803000)	Citizens Bank (810240)	Fifth Third Bank (808780)	Nelnet (833669)	PNC (809921)	Sallie Mae Education Trust (802218), Student Loan Funding (831455), and Regions (810612)	Wachovia (830005)	Wells Fargo (807176)
Guarantor	Education Credit Management Corp (ECMC)	United Student Aid Funds, Inc (USAF)	United Student Aid Funds, Inc (USAF)	TG	United Student Aid Funds, Inc (USAF)	United Student Aid Funds, Inc (USAF)	Texas Guaranteed Student Loan Corp (TG)	Ed Funds (California Student Aid Commission)
Loan Features	Zero Default Fees with ECMC as the guarantor. 0% default fee. 0.25% Interest Rate Reduction at repayment for ALL borrowers (no minimum number of on time payments required to receive the Interest Rate Reduction).	Postpone repayment for up to 60 months while your dependent child is in school, no income or collateral requirements, interest may be tax deductible, online account management at www.ManageYourLoans.com , life of loan servicing at Sallie Mae. You may borrow up to the full cost of your child's education less other aid received; PLUS endorser options are available	Postpone repayment for up to 60 months while your dependent child is in school, no income or collateral requirements, interest may be tax deductible, online account management at www.ManageYourLoans.com , life of loan servicing at Sallie Mae. You may borrow up to the full cost of your child's education less other aid received; PLUS endorser options are available	Loan for parents of undergraduate students.	Parents are able to apply via the web or phone and can electronically sign the promissory note.	Postpone repayment for up to 60 months while your dependent child is in school, no income or collateral requirements, interest may be tax deductible, online account management at www.ManageYourLoans.com , life of loan servicing at Sallie Mae. You may borrow up to the full cost of your child's education less other aid received; PLUS endorser options are available	Wachovia rarely sells loans, as we prefer to hold all loans through repayment. The student will retain their borrower benefit until the loan is paid in full by the borrower, consolidated or in default. Ability to postpone payments for up to four years while student enrolled with our forbearance option. Team of certified credit counselors on hand to counsel applicants with credit challenges. Pre-approvals online or over the phone. No pre-payment penalties.	Parents are able to apply via the web or phone and can electronically sign the promissory note.
Web Site	http://www.chasestudentloans.com/custom/artinstitutes/	www.citizensbank.com/edmc	www.53EducationLending.com	www.nelnet.com	www.pncincampus.com	www.salliemae.com	http://studentloan.funding.com/parentPLUS.htm	https://www.wellsfargo.com/student/undergrad/plus/
Phone	Customer Service calls 800-487-4404	800-708-6684	800-222-7192	1-877-804-3603	Customer Service 1-800-762-1001	PLUS Loans 1-800-891-1410 general account inquiries 1-888-272-5543 (interactive voice response available 24/7)	1-800-338-2243	Customer Service 1-800-658-3567
Hours	Customer Service 8:00 am - 9:00 pm ET Monday - Friday	8:30am - 6pm, Mon-Fri.	8 am - 6 pm EST	7:00 am to 8:00 pm Central Time - Monday through Friday	Customer services representatives are available Monday-Thursday 8 am - 9 p.m. and Friday 8 a.m. - 6 p.m. eastern standard time	Customer service representatives are available Monday-Thursday 8 a.m.-8 p.m. and Friday 8 a.m.-5 p.m. in all time zones	8:30am - 8:00pm (Eastern Time), Monday through Friday	8am to 9pm Monday through Friday 8am to 12pm Saturday (Central Time)
Interest Rate	8.5% fixed rate (8.4% after 0.10% Interest Rate Reduction)	8.50% Fixed Interest Rate	8.50% Fixed Interest Rate	8.5% Fixed Interest Rate	Loans first disbursed on or after July 1, 2006 are fixed at 8.5%	8.50% Fixed Interest Rate	8.50% Fixed Interest Rate	8.50% Fixed Interest Rate
Fees	3% Origination Fee; 0% default fee with ECMC as the guarantor.	3% origination fee, 1% default fee.	3% origination fee, 1% default fee.	3% origination fee; 1% default fee	3% origination fee, 1% default fee. Effective through June 30, 2009	3% origination fee, 1% default fee.	3% Origination Fee; 0% Default Fee using TG as the guarantor	3.00% Origination Fee, 0.00% Default Fee w/EDFUND.
Eligibility	Be a parent of a full or half-time dependent undergraduate student; US Citizen, national, or eligible non-citizen; satisfactory credit history; PLUS pre-screen can be submitted online with a credit decision received within minutes; second look process for borrowers that are initially denied	Must be a US Citizen or national, US permanent resident or eligible non-citizen; credit check is required; student must be undergraduate/dependent child	Must be a US Citizen or national, US permanent resident or eligible non-citizen; credit check is required; student must be undergraduate/dependent child	Must be a US Citizen or national, US permanent resident or eligible non-citizen; credit check is required; student must be undergraduate/dependent child	Be a parent of a full or half-time dependent undergraduate student; US Citizen, national, or eligible non-citizen; satisfactory credit history; PLUS pre-screen can be submitted online with a credit decision received within minutes; second look process for borrowers that are initially denied	Must be a US Citizen or national, US permanent resident or eligible non-citizen; credit check is required; student must be undergraduate/dependent child	Be a parent of a full or half-time dependent undergraduate student; US Citizen, national, or eligible non-citizen with satisfactory credit history. PLUS pre-screen can be submitted online with a credit decision received within 3 minutes;	Be a parent of a full or half-time dependent undergraduate student; US Citizen, national, or eligible non-citizen with satisfactory credit history. PLUS pre-screen can be submitted online with a credit decision received within 3 minutes;
Loan Amount	Minimum \$100, Maximum Cost of Education less any other Financial Aid awarded	Annual cost of attendance less other financial aid with approved credit	Up to the cost of attendance less any other federal aid received.	Borrow up to the cost of education less any other financial aid received	Maximum Cost of Education less any other Financial Aid awarded		Up to the cost of attendance less other aid	Up to the cost of education (tuition, room and board, books, etc.) minus other financial aid
Start Date of Repayment	First payment will be due within 60 days after the loan is fully disbursed; However Parent PLUS borrowers can request a forbearance to alleviate payment obligation, if experiencing financial difficulty while their child is enrolled in school	Repayment on PLUS loan begins within 60 days after the final disbursement of the loan; however payments may be postponed for up to 60 months while your dependent child is in school	Repayment on PLUS loan begins within 60 days after the final disbursement of the loan; however, payments may be postponed for up to 60 months while your dependent child is in school	First payment will be due within 60 days after the loan is fully disbursed; however the student will qualify for an in school deferment while enrolled. On or after July 1, 2008 borrowers may elect to postpone repayment until 6 months after student ceases attendance.	First payment will be due within 60 days after the loan is fully disbursed; However Parent PLUS borrowers can request a forbearance to alleviate payment obligation, if experiencing financial difficulty while their child is enrolled in school	Repayment on PLUS loan begins within 60 days after the final disbursement of the loan; however, payments may be postponed for up to 60 months while your dependent child is in school	60 days after full disbursement, with forbearance options up to 4 years. The parent borrower must apply annually for the forbearance.	You can postpone payments for up to five years while your student is enrolled at least half-time (you must request forbearance annually).
Repayment	Standard repayment terms allow up to 10 years to repay a Federal PLUS Loan, in addition to any periods of deferment or forbearance. Other repayment options include graduated, income-sensitive, and extended repayment	Standard, Extended, Graduated, Income-sensitive repayment options.	Standard, Extended, Graduated, Income-sensitive repayment options.	Standard repayment terms allow up to 10 years to repay a Federal GRADUATE PLUS Loan, in addition to any periods of deferment or forbearance. Other repayment options include graduated, income-sensitive, and extended repayment.	Standard repayment terms allow up to 10 years to repay a Federal PLUS Loan, in addition to any periods of deferment or forbearance. Other repayment options include graduated, income-sensitive, and extended repayment	Standard, Extended, Graduated, Income-sensitive repayment options.	10-year standard repayment, with option for income-sensitive, graduated or extended repayment or consolidation, up to 20 years.	Standard Repayment Plan is 10 years. Borrowers have the option of choosing an extended repayment plan or to consolidate their student loans
Borrower Benefits	3% origination fee and a 0% default fee. 0.25% Interest Rate Reduction at repayment (no minimum number of on time payments required to receive the Interest Rate Reduction). While Chase reserves the right to sell their loans; the student will retain their borrower benefits until the loan is paid in full by the borrower, consolidation or default. Your borrower benefits, rates and fees are locked in for that loan period at the time of the first disbursement of that loan. There is no guarantee that you will continue to be eligible for future loans or receive the same benefits, rates and fees for subsequent loans. Borrower benefits are subject to change at any time prior to disbursement of the loan.	25% interest rate reduction if payments are automatically deducted from any bank account	0.25 percentage point interest rate reduction for auto-debit of your monthly payment when you pay on time.	0.25% interest rate reduction for making payments using auto-debit. No required number of payments required for this benefit.	PNC offers a 0.70% interest rate reduction for automatic payment deductions from any checking or savings account. PNC Bank reserves the right to modify, expand or discontinue the discount terms of this program at any time without notice.	0.70% percentage point interest rate reduction for making payments using automatic debit. Your borrower benefits, rates and fees are locked in for that loan period at the time of the first disbursement of that loan. There is no guarantee that you will continue to be eligible for future loans or receive the same benefits, rates and fees for subsequent loans. Borrower benefits are subject to change at any time prior to disbursement of the loan.	+1% interest rate reduction after 36 on-time auto-debit payments. •Benefit Rehabilitation: If a borrower is delinquent on one of the first 36 payments, they can re-earn the interest rate reduction benefit by completing a financial literacy tutorial and making the remainder of the 36 payments on time. Your borrower benefits, rates and fees are locked in for that loan period at the time of the first disbursement of that loan. There is no guarantee that you will continue to be eligible for future loans or receive the same benefits, rates and fees for subsequent loans. Borrower benefits are subject to change at any time prior to disbursement of the loan.	With our Federal PLUS Loan for parents available for loans guaranteed on or after July 1, 2009: • 0.00% Federal Default Fee w/Guarantor Partner • Life of Loan Servicing - one point of contact from application through final payment. • You can postpone payments for up to five years while your student is enrolled at least half-time (you must request forbearance annually). Your borrower benefits, rates and fees are locked in for that loan period at the time of the first disbursement of that loan. There is no guarantee that you will continue to be eligible for or receive the same benefits, rates and fees for subsequent loans. Borrower benefits are subject to change at any time prior to disbursement of the loan.

**ECMC (Education Credit Management Corp) is not affiliated with EDMC

Information is as of July 1, 2009 and is subject to change.