

**FOR PARENTS**  
**The Art Institute of California - Orange County**  
**(The School Code for Loans is 007236-03)**  
 FEDERAL FAMILY EDUCATION LOAN PROGRAM (FFELP)  
 Federal Parent Loan for Undergraduate Students (PLUS Loans)  
 INFORMATION AND RECOMMENDED LENDER LIST

This notice is for a parent's PLUS Loan

Student's Name (print)

Dear Parent,

As a service to you, we have listed below lenders that we recommend because, in our experience, these lenders:

- For plus loans provide competitive terms assuming you also select the applicable recommended guarantor (please see Federal PLUS Loan Overview),
- are reputable and have a long history of providing these types of loans
- provide pre-approval over the internet or by phone,
- provide quick and reliable customer service and provide important consumer information,
- allow you to apply for a loan and follow up on your loan status over the internet as well as by phone,
- participate in Electronic Funds Transfer (EFT) and other electronic processes,
- can provide loan proceeds within 10 days of receiving a properly completed and certified loan application as long as you are otherwise eligible, and as long as the disbursement date is within 13 days of the beginning of the term for which the funds are intended.
- have assured us that if your PLUS loan is sold that you will still retain any borrower benefits, and
- These are established lenders, who have indicated that at this time they intend to continue to provide funding to our students, regardless of the current U.S. credit environment
- **You do not have to use any of the recommended lenders. Please note that due to the national credit crunch, some lenders will only offer loans to borrowers attending certain schools. The lenders listed below are currently providing loans to students attending our schools.**
- **Information is subject to change.**

***PLEASE NOTE YOU MAY CHOOSE ANY ELIGIBLE LENDER AND GUARANTEE AGENCY YOU WISH***

**Recommended eligible Federal PLUS lenders:**

Lender	Lender Code	Phone Number	Guarantee Agency	Website
<input type="checkbox"/> Bank of America	824421	1-833-344-8382	Ed Funds	<a href="http://www.bankofamerica.com/studentloans">www.bankofamerica.com/studentloans</a>
<input type="checkbox"/> Chase Bank	803000	1-800-487-4404	ECMC***	<a href="http://www.chasestudentloans.com/custom/artinstitutes/">http://www.chasestudentloans.com/custom/artinstitutes/</a>
<input type="checkbox"/> Regions Bank**	810612	1-888-272-5543	USAF	<a href="http://www.salliemae.com">www.salliemae.com</a>
<input type="checkbox"/> Sallie Mae Education Trust*	802218	1-888-272-5543	USAF	<a href="http://www.salliemae.com">www.salliemae.com</a>
<input type="checkbox"/> Student Loan Funding*	831455	1-888-272-5543	USAF	<a href="http://www.salliemae.com">www.salliemae.com</a>
<input type="checkbox"/> Wells Fargo	807176	1-800-658-3567	Ed Funds	<a href="https://www.wellsfargo.com/student/undergrad/plus/">https://www.wellsfargo.com/student/undergrad/plus/</a>

\* Lender is directly or indirectly owned or an affiliate of Sallie Mae Inc. ("Sallie Mae"). These loans may be sold or securitized but servicing remains with Sallie Mae.

\*\* Lender is not owned by Sallie Mae, but the lender sells these loans to Sallie Mae and uses Sallie Mae to service loans

\*\*\*ECMC is a non profit guarantee agency which is not affiliated with EDMC

The Website, on the overview, indicates where the lender states their current borrower benefits, rates and fees.

If you do not choose a recommended lender, a Master Promissory Note for use with the lender of your choice is available in the Student Financial Services Department. Depending on the lender, it may also be available on line.

PLUS LOAN

If you choose a lender not listed above, please make sure you have the following information:

Lender Name

Address

City  State  ZIP

Lender Code Number  Telephone Number

Guarantee Agency

**Important Disclosures concerning recommended lenders:**

- o **You are permitted to obtain a loan from any eligible Federal PLUS lender you wish to use.** Lenders frequently advertise on the internet and in national or local media outlets. You can learn more about choosing a lender at [www.studentaid.ed.gov](http://www.studentaid.ed.gov). If you choose a lender other than a recommended lender listed above, you will want to ensure that the lender you choose is eligible to participate in the FFELP program and you must include the lender's complete name, address, phone number and lender ID on your FFELP Master Promissory Note.
- o Currently, EDMC and / or the school also contracts (or may contract) with Sallie Mae or their affiliates for loan-related services including default prevention services, collection of Perkins loans and student receivables (such as tuition), creating checks, ACH or debit cards as well as student retention activities. Sallie Mae provides private (non-federal) loan products to qualified students as well as private loans for students with no credit or less desirable credit attending this school and other schools affiliated with EDMC. Chase is also contemplating the implementation of a similar program currently being offered by Sallie Mae. The institution and EDMC may share in the default risk associated with these loans.
- o EDMC does not receive any benefit (such as revenue sharing) from either Sallie Mae or Chase in exchange for Sallie Mae's and Chase's issuance of private loans to our students.
- o Your FFELP loan may be sold to another lender once issued; the recommended lenders listed above have ensured EDMC that any loan benefits offered to you will continue even if your loan is sold to another lender, providing you have complied with the terms of your promissory note.
- o Effective July 1, 2008 through June 30, 2009 there is a 1% federal default fee and a 3% federal origination fee that is allowed to be deducted from your loan proceeds.
- o Rates and fees as well as any borrower benefits are determined and disseminated by the lender. Borrower benefits generally require the borrower to meet certain conditions that the lender discloses. Borrower benefits, if any, are subject to change at any time prior to disbursement of the loan.

**Student Obligation for Payment to the School:**

All students whose parents provide us with an accurately completed PLUS Master Promissory Note, or documentation that it has been completed online, and a pre-approval prior to starting school will be permitted to defer the payment of the portion of their tuition that the PLUS loan is projected to cover for a period not to exceed 45 days. Prior to receiving your loan funds, you may be required to provide additional documentation due to institution or federal requirements. If loan proceeds are not received within 45 days, the unpaid tuition may be immediately considered past due.

**Unless you tell us otherwise, we will assume that you elect to use the same lender for subsequent loans at our institution. It is your obligation to provide written notice to the Student Financial Services Department if you wish to select a different lender for subsequent loans.**

**Borrower – Please acknowledge that you have read the above notice and selected a recommended lender and guarantee agency, or that you have determined your own lender or guarantor, by dating and signing below.**

Borrower's Signature  Date

Borrower's Name (print)  Student's Name (print)

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**Information is as of May 29, 2008 and is subject to change.**