

	Federal Direct PLUS Loan	CitiAssist Loan	Key Bank Student Loan
Borrower	Parents or legal guardians of dependent undergraduate students.	Undergraduate and Graduate Students.	Undergraduate and Graduate Students.
Interest Rate for 2005-2006	Annual Variable Rate. July 1, 2005-June 30, 2006: 6.10%	The interest rate is determined by credit results and the presence of a co-signer. Rates range from Prime plus 0.50% to plus 3.0% if the borrower has a co-signer and from Prime plus 0.50% to plus 4.0 % without a co-signer.	<ul style="list-style-type: none"> Variable Quarterly: tied to 3-Month London Interbank Offered Rate plus 3.30% cosigned and 3.85% non-cosigned.
Fees	4% less a 1.5% rebate=total fee 2.5%	No Origination or Loan fees.	No Origination or Loan fees.
Repayment Plans	<ul style="list-style-type: none"> Standard Plan (10 yrs., \$50 min.) Extended Plan (12-30 yrs, \$50 min.) Graduate Plan (12-30 yrs, \$25 min., w/ 2 yr. step payment increase.) 	<ul style="list-style-type: none"> Undergraduates-up to 12 yrs to repay Graduates-up to 15 yrs. to repay. Interest only repayment option that is available for 24 or 48 months 	Up to 20 years: <ul style="list-style-type: none"> 10 yrs. For \$15,000 or less 15 yrs. For \$15,000 to \$60,000 20 yrs. For amounts above \$60,000 \$50 min. monthly payment
Deferment/Forbearance	<ul style="list-style-type: none"> Forbearance and Hardship Deferment available. In-School Deferment is not offered. 	In-School Deferment, Hardship Deferment and Forbearance options are available.	In-School Deferment, Hardship Deferment and Forbearance options are available.
Agg. Limits	<ul style="list-style-type: none"> Annual amount cannot exceed COA less aid. No Aggregate Limits. 	<ul style="list-style-type: none"> Annual amount cannot exceed COA less aid. No Aggregate Limits. 	<ul style="list-style-type: none"> Annual amount cannot exceed COA less aid. Aggregate limit of \$100,000 combined undergraduate and graduate loans.
Qualifications	<ul style="list-style-type: none"> Parent must be a US Citizen or Permanent resident. Parent cannot be in default on any other Education Loan. Student must be matriculated in a degree program and enrolled in at least 6 cr. hrs. (half-time status). 	<ul style="list-style-type: none"> Student must be a US Citizen, Permanent resident or have a US co-borrower. Domestic Students need to be at least 13yrs. of age. International students need to be at least 18 yrs. of age. Student must intend to matriculate in a 4-year degree program. Student must be enrolled for at least part-time status (1 or more credit hours.) 	<ul style="list-style-type: none"> Student must be a US Citizen, Permanent resident or have a US co-borrower. Student must be matriculated in at least a 2-year degree program. Student must be enrolled at least halftime. Those at less than half-time status need to apply for a Key CareerLoan (contact 1/800-KEY-LEND)

Loan Period	Can only be used to cover current year charges	Can be used to cover a past year balance provided the loan period being covered did not end more than 12 months prior to time of application.	Can only be used to cover current year charges
Grace Period	Repayment begins 60 days after loan is fully disbursed.	6 months-begins after student drops to less-than half-time status, graduates, takes a leave of absence or withdraws.	6 months- begins after student drops to less-than half-time status, graduates, takes a leave of absence or withdraws.
Co-Borrower	An Endorser option is available	Cosigner option available.	Cosigner option available.
Consolidation	Can be Consolidated	Difficult to consolidate. Cannot be consolidated with Federal Loans.	Difficult to consolidate. Cannot be consolidated with Federal Loans.
Perks	<ul style="list-style-type: none"> 0.25% interest rate reduction for automatic payment 	<ul style="list-style-type: none"> 0.50% interest rate reduction after 48 on-time payments. 0.25% interest rate reduction for automatic payment 	Information unavailable
Web Location	Promissory Note: https://dlenote.ed.gov Information: www.studentaid.ed.gov	www.citiassist.com	www.keybank.com/educate

- Please note that this information is based on the 2005-06 academic year. All figures and requirements are subject to change. The Eastman School of Music is not responsible for typing errors or any changes that these lenders may make in their policies or rates.

	Key Bank Parent Achiever Loan	Sallie Mae Signature Loan	Nellie Mae Excel Preferred Loan
Borrower	Parents or legal guardians of dependent undergraduate students.	Undergraduate and Graduate Students.	Undergraduate, Graduate Students or any credit worthy sponsor of an Undergraduate,
Interest Rate for 2005-2006	Variable Quarterly: tied to 3-Month London Interbank Offered Rate plus 3.85%.	Interest rates are based on the prime rate, your or your co-borrower's credit history, and the school you are attending-can be as low as Prime + 0%.	Monthly and Annual variable options: <ul style="list-style-type: none"> • Undergraduate: M=Prime +1.25%; A=Prime +2.25% • Graduate: M=Prime + 0.25%; A=Prime + 2.25% • Sponsor: M=Prime +0.25%; A=Prime +2.25%
Fees	2% added to each disbursement.	Range from 0% to 6%-based on credit history	<ul style="list-style-type: none"> • Graduate and Undergraduate: <ul style="list-style-type: none"> ○ No fee with a co-borrower or ○ 6% w/o a co-borrower. • Sponsor: 4%
Repayment	20 yrs maximum, min monthly payment of \$50.	Information unavailable	Up to 20 yrs.
Deferment/Forbearance	Forbearance options available. In-school Deferment not offered.	In-School Deferment, Hardship Deferment and Forbearance options available.	<ul style="list-style-type: none"> • In-school Deferment available for Undergraduate and Graduate Loans. Not offered for Sponsor Loans. • Forbearance options available for all loan types.
Agg. Limits	<ul style="list-style-type: none"> • Annual amount cannot exceed COA less aid. • No Aggregate Limits. 	<ul style="list-style-type: none"> • Annual amount cannot exceed COA less aid. • No aggregate limit with a co-borrower. • \$100,000 for Undergraduates. • \$150,000 for Graduates. 	<ul style="list-style-type: none"> • Annual amount cannot exceed COA less aid. • No Agg. Limit for Sponsor loans or loans w/ a co-borrower. • Undergraduates-\$100,000 limit w/o a co-borrower • Graduates-\$150,000 limit w/o a co-borrower.

Qualifications	<ul style="list-style-type: none"> • Parent must be a US Citizen or Permanent resident. • Parent cannot be in default on any other Education Loan. • Student must be matriculated in a degree program and enrolled in at least 6 cr. hrs. (half-time status). 	<ul style="list-style-type: none"> • Student must be a US Citizen, Permanent resident or have a US co-borrower. • Student must be matriculated in at least a 4-year degree program. • Student must be enrolled at least halftime. • Student needs to be 18 yrs, of age or have a co-borrower. 	<ul style="list-style-type: none"> • Borrower must be a US Citizen, Permanent resident or have a US co-borrower. • Student must be matriculated in at least a 4-year degree program. • Student must be enrolled at least halftime. • Student needs to be 18 yrs, of age or have a US co-borrower.
Loan Period	Can only be used to cover current year charges	Can only be used to cover current year charges	Can be used to cover a past year balance provided the loan period being covered did not end more than 12 months prior to time of application.
Grace Period	Repayment begins 60 days after initial loan disbursement.	6 months-begins after student drops to less-than half-time status, graduates, takes a leave of absence or withdraws.	<ul style="list-style-type: none"> • Undergraduate and Graduate Loans: 6 months-begins after student drops to less-than half-time status, graduates, takes a leave of absence or withdraws. • Sponsor Loans: Payment begins 30 days after student drops to less-than half-time status, graduates, takes a leave of absence or withdraws.
Co-Signer	US Cosigner option available.	<ul style="list-style-type: none"> • US Co-borrower option available and recommended. • Fees reduced with credit worthy co-borrower. • Co-borrower release option available. 	<ul style="list-style-type: none"> • US Cosigner option available and recommended. • Fees reduced with credit worthy co-borrower. • Cosigners can be released after 24 on-time payments if student is credit worthy.
Consolidation	Difficult to consolidate. Cannot be consolidated with Federal Loans.	Difficult to consolidate. Cannot be consolidated with Federal Loans.	Difficult to consolidate. Cannot be consolidated with Federal Loans.
Perks	Information unavailable	Application Available on-line. 5 min. pre-approval	Application Available on-line. 5 min. pre-approval
Web Location	www.keybank.com	www.salliemae.com	www.nelliemae.com

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