



College Foundation, Inc.

Comparison of Savings¹ on Stafford Loan Total of \$15,000 at 6.8%*

Total cost of a Stafford Loan with standard repayment and no benefits is \$21,070

* Rate applies to Unsubsidized Stafford Loan; may be lower for Subsidized Stafford Loan.

As a result of the College Cost Reduction and Access Act signed by the President on September 27, 2007, which increased the cost of lender participation in the Federal Family Education Loan Program (FFELP), some lenders have discontinued making FFELP loans or announced a reduction in borrower benefits. Benefit reductions increase the cost of borrowing. CFI, however, plans no reduction in borrower benefits and will continue its' benefits currently available through the 2008-09 academic year. (Prospective borrowers should confirm the benefits in effect at the time of their loan application with other lenders.)

Stafford Loans	College Foundation, Inc.	Bank of America	Chase ²	Citibank	College Loan Corp	Sallie Mae ³	Sun Trust	Wachovia	Direct Loan
Up Front Fees					3/01/08 No longer offers Stafford Loans				
Origination Fee	\$0	\$0	\$0	\$225		\$0 ⁴	\$225	\$0	\$375
Federal Default Fee	\$0	\$150	\$0	\$150		\$0	\$150	\$150	\$0
Total Fee Cost to Borrower	\$0	\$150	\$0	\$375		\$0⁴	\$375	\$150	\$375
Repayment Benefits									
Interest Rate Reduction									
Immediate at Start of Repayment (assumes on-time)	1.00%	0.25%	0.10%	0.50%					
Auto Draft Payments	1.50% (includes e-billing)			0.25%		0.30%	0.25%		0.25%
Credit to Principal Amount									
Immediate at Start of Repayment (assumes on-time)								1.00%	1.50%
After 12 Months (based on on-time payments)							1.50%	1.00%	
After 24 Months (based on on-time payments)							1.50%		
Rebate/Credit						(\$225)	(\$525)	(\$225)	
Principal Plus Interest	\$17,995	\$20,374	\$20,565	\$19,771		\$20,311	\$20,200	\$20,275	\$20,173
Total Cost of Loan	\$17,995	\$20,524	\$20,565	\$20,146		\$20,311	\$20,350	\$19,900	\$20,323
CFI Savings Over Other Lenders		\$2,529	\$2,570	\$2,151		\$2,316	\$2,355	\$1,905	\$2,328

This loan benefit comparison chart is based on information provided by each lender on its website April 15, 2008. Actual savings with each lender may vary. College Foundation, Inc. (CFI) can make no representation as to whether the other lenders' benefits remain in effect or are applicable to the institution of higher education the borrower attends. For details on CFI loan benefits, visit CFNC.org/NCadvantage.

- The savings calculated and contained in this comparison chart for each lender listed are based on a borrower's total indebtedness of \$15,000 in Stafford Loans that were made on or after July 1, 2006, at a fixed interest rate of 6.8% for the life of the loans. The savings also assume that the borrower immediately entered a 10-year standard repayment period, no interest was accrued or capitalized prior to the beginning of repayment, no forbearances or deferments were granted during the 10-year repayment period, a monthly payment of \$173 was used for the entire repayment period, and the borrower qualifies for all benefits offered by each lender for the life of the loan. Unless otherwise specified by the lender on its website, rebates/credits were based on the original loan amount. Figures in chart are rounded to the nearest dollar.
- Chase offers education loans as Chase, Collegiate Funding Services, and JPMorganChase. CFI used, in this chart, the Chase brand.
- Sallie Mae offers education loans as Sallie Mae Education Trust, Nellie Mae Corporation, Student Loan Funding Resources, LLC, Academic Management Services Corporation, Southwest Student Services Corporation, Student Loan Finance Association, and Sallie Mae Bank. For purposes of illustration, CFI used the best published benefits of one of the brands that we could locate, in this chart, the Student Loan Funding Resources brand. Sallie Mae benefits can vary by school or brand.
- For all loans guaranteed after May 2, 2008, Sallie Mae will discontinue paying the origination fee for the borrower.