

National Education's *Preferred* Private Loan Information for Methodist University

National Education's *Preferred* Private Loan funded by U.S. Bank

National Education's *Preferred* Private Loan funded by U.S. Bank is a private, credit-based, school-certified education loan for undergraduate, graduate, and health profession students. The *Preferred* Private Loan is an ideal solution for families that still need education funds after they have maximized grants, scholarships, and federal loans.

National Education's *Preferred* Private Loan funded by U.S. Bank lets borrowers minimize their total loan cost and choose the repayment option during the in-school and separation periods that works best for them.

About National Education

National Education's sole business is providing education lending products and services to schools and families, and we have been doing so with great success since 1988. This success is due, to a great extent, to our highly committed professional staff. National Education's four senior executives average over 30 years' experience in the student loan industry. National Education provides a depth of experience in supporting highly customized business solutions for schools across the country.

National Education's mission is simple – to provide the highest quality products, service, and flexibility to schools and the highest level of customer service in the industry.

U.S. Bank Corporate Mission Statement:

"We put the power of US to work for you." We do this by:

- Engaging our employees – great customer and community service starts with our employees. We encourage and recognize great service through our prestigious Circle of Service Excellence program, our [Five Star Volunteer Awards](#), various internal promotions and more.
- Increasing value for our shareholders – we make U.S. Bank an attractive and dependable investment for our shareholders through consistent earnings and revenue growth, in addition to our strong efficiency ratio.
- Deepening service and relationships for our customers – we're building stronger customer relationships with best-in-class product offerings such as SinglePoint and U.S. Bank Internet Banking, and we're tracking customer loyalty to make sure we're on-target with our efforts.
- Building our communities – with hundreds of U.S. Bancorp Foundation grants each year and through partnerships with organizations such as United Way, we're fostering continued growth in the communities we call home.

Our goal is to provide to students and their families all the products and services needed to finance their higher education, giving them the means to fulfill their dreams.

Loan Program Information

Eligibility Requirements

- Borrower and cosigner must be 18 years of age.
- Enrolled in a bachelor's degree or post-baccalaureate program and making satisfactory academic progress.
- Students may be enrolled less than half-time, half-time, or full-time.
- International students must have a U.S. Social Security number and a cosigner who is a U.S. citizen or permanent resident with a current U.S. address.

Loan Fees

There are no origination or repayment fees.

Interest Rates:

There are four interest rate tiers based on credit worthiness:

Prime + 0.20%

Prime + 1.95%

Prime + 3.75%

Prime + 7.70%

The interest rate is variable monthly based on Prime. The variable interest rate is subject to increase after consummation. The Prime rate is currently at 3.25%; the interest rate range is 3.45% to 10.95%.

Annual Loan Limit

The annual loan limit is the cost of attendance less other financial aid received. This amount will be the lesser of what the borrower requests, program limits, or school certified amount. The minimum loan amount is \$1,000.

Aggregate Loan Limit

The aggregate loan limit is \$200,000 including federal and private loans.

Repayment Term

The standard repayment term is 15 years.

Repayment Benefits

All borrowers are offered a 0.50% interest rate reduction with AutoPay from any checking or savings account. The automatic payment is a requirement to be qualified for the interest rate reduction benefit. Automatic payment is set up through the loan servicer.

No Cosigner Requirement

A cosigner is not required. However, a cosigner may assist the borrowers in qualifying for the loan and may improve the interest rate.

Cosigner release

A cosigner release option is available to borrowers who make 36 consecutive monthly on-time payments and meet the minimum credit requirements at the time of the request.

Deferment of principal and interest

Borrowers who are enrolled half-time or more may defer payments while in school and for six months from the date the borrower graduates or drops to less than half-time enrollment.

Option for students with a prior year balance

Students may borrow for previous debt owed to the school if the loan disburses within six months (180 days) from the end of the loan period.

Selling private education loans

U.S. Bank does not sell its private student loans.

E-sign Available

Borrowers can apply online and e-sign via the National Education website www.nationaleducation.com .

Other electronic processing services

Loans may be certified via electronic means using a CommonLine file layout or via paper (automated fax or traditional mail). We work with many different School Based Software (SBS) products, including but not limited to ScholarNet and ELMNet. We can work with any SBS product that is CommonLine-compliant. Electronic Funds Transfer (EFT) is also available. Our goal is to use whatever method the school prefers.

Customer Service

National Education Client Services staff will provide information about the National Education *Preferred* Private Loan funded by U.S. Bank and answer any questions a borrower may have prior to applying for the loan via our website www.nationaleducation.com . Our Client Services staff is available Monday through Friday 8:30 a.m. to 5:30 p.m. The borrower line is (800) 353-3357.

For specific questions about the status of their application borrowers can call U.S. Bank Customer Service: 800-242-1200; 7:00 a.m. – 7:00 p.m. CT

Additional Information

U.S. Bank is the 5th largest bank in the country, with assets of \$308 billion, 3,031 branches and 5,310 ATMs in 25 states. U.S. Bank is a public organization and has been in business since 1863, and has provided education loans since 1965. U.S. Bank can meet the needs of your students before and after they graduate with commercial, consumer, trust, investment, and payment solution services. Your students deserve the benefits of borrowing from a national bank.

All information is current as of the date provided. Program rules and qualifications are subject to change at any time without notice.