

FEDERAL PLUS LOAN GUIDE

PLUS loans are available for parents who have children pursuing undergraduate studies*. If this is the only aid the student is seeking, a FAFSA does not have to be filed. For PLUS loans disbursed beginning 7/1/2006, the interest rate is fixed at 8.5%. Interest on the PLUS loan begins accruing immediately on the loan funds disbursed to the school and repayment on the PLUS loan begins approximately 30-60 days after the loan is fully disbursed.

You may also be eligible to delay the repayment of your PLUS loan while your student is enrolled. To postpone repayment you will need to contact Great Lakes Educational Loan Services at www.mygreatlakes.com or call 800-236-4300 and request a forbearance. The maximum length of a forbearance is 12 months therefore you must promptly submit a new request each year you wish to continue to delay your repayment. Great Lakes will be able to provide you the specific details for each of the preferred lenders offering the forbearance option.

There is no annual limit, so parents may borrow up to the cost of attendance less any other financial aid. A PLUS Loan borrower must complete a PLUS Master Promissory Note (PLUS MPN). You may complete the PLUS MPN on-line at www.fastproducts.org/plusmpn/akron. The PIN number may be used to electronically sign the on-line MPN. You apply for a PIN number at www.pin.ed.gov. If you do not complete your PLUS MPN on-line, Great Lakes will send one to you via U.S. mail.

When completing the MPN you will need to select a lender. Choosing a lender is an important decision, since you may be dealing with them for the life of your loan. New borrowers frequently ask for help in selecting a reliable lender. We have collected information from each of our recommended lenders to assist you in your decision making process. We are confident that you will receive efficient, dependable service from all of these lenders. (The information provided in most cases is effective for loans first disbursed after 7/1/06 through 6/30/07 and is valid as of 04/06.)

*Please Note: Beginning 2006-2007 Graduate & Professional students may (based on credit-worthiness) be eligible to borrow PLUS loans in their own name as an option along with alternative loans. For more information on this, please contact our office.



LENDER	LENDER INFORMATION
<p>Student Loan Funding</p> <p>877-477-7537 www.studentloanfunding.com/custom/00312300</p>	<ul style="list-style-type: none"> • Defer repayment of the PLUS loan while your student is in school for up to five years through annual forbearance application. AND, in the future your student can share the cost of financing their education through PLUSshare, (24 months after they leave school, students can apply to refinance the remaining PLUS loan balance into a private credit based loan). • 2% loan credit after the borrower makes the first 24 monthly payments as initially scheduled and signs-up to receive loan-servicing information via email before the loan enters repayment. • New Grad PLUS Loan - Graduate and Professional Students earn valuable benefits: <ul style="list-style-type: none"> • 0.25% interest rate reduction awarded at first disbursement. Benefit remains for the life of the loan. An additional 0.75 % interest rate reduction awarded at repayment. Benefit is offered during active periods of repayment and as long as the borrower makes payments by the due dates as initially scheduled. • 0.50% interest rate reduction for automatic debit. • 2% loan credit after the first 24 payments are made by the due dates as initially scheduled.
<p>Access Group</p> <p>Graduate PLUS Loan Program 800-282-1550 www.accessgroup.org</p>	<ul style="list-style-type: none"> • 1% interest rate reduction in repayment if borrower's first and subsequent payments are made on-time. One-time rehabilitation option on on-time incentive: After a late payment, make you next 12 payments on-time and regain interest rate reduction. • 6-month forbearance available at borrower's request to align entry into repayment with Stafford Loans. • Single capitalization, at repayment. • Online application with instant credit and e-signature.
<p>Chase</p> <p>800-487-4404 www.studentloannet.com/custom/uakron</p>	<p>Chase offers graduate students and parents of undergraduates:</p> <ul style="list-style-type: none"> • Two interest rate reductions : A 0.30% rate reduction immediately after the first disbursement and a .30% rate reduction for having payments automatically debited from a checking or savings account (ACH). This lowers the 8.5% fixed rate to 7.9%! The borrower must make the first payment on time and continue to make on-time payments to retain the lower rate. • A principal reduction equal to 1.2% of the original amount borrowed after making the initial 12 payments on time; and an additional principal balance reduction equal to 2.4% of the original amount borrowed after making the initial 24 payments on time.
<p>Citibank</p> <p>800-967-2400 www.studentloan.com/schools/uakron</p>	<ul style="list-style-type: none"> • Interest Rate Reductions of up to 1% for Parents of Undergraduate Students. <ul style="list-style-type: none"> • Automatic 0.50% Interest Rate Reduction at Repayment. • Additional 0.50% Interest Rate Reduction for PLUS borrowers who have their payments automatically deducted from their bank accounts. • You can choose to defer principal and interest payments for up to 48 months while your child is in school. • FREE Identity Theft Solutions for ALL Borrowers.
<p>College Loan Corporation</p> <p>888-972-0852 www.collegeloan.com</p>	<ul style="list-style-type: none"> • 5% credit of the principal balance outstanding for borrowers who make forty-eight consecutive, scheduled payments on time. • 0.25% interest rate reduction for enrolling in automatic payments. • Loan consultants are available to borrowers 24 hours a day, 7 days a week to assist with the application process.

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Fifth Third Bank 800-222-7192 www.customschool.com/uakron/fifththird/index.html	<ul style="list-style-type: none"> • Take advantage of convenience and savings by using auto-debit for your monthly payment and receive a 0.25% interest rate reduction.
FirstMerit 888-554-4362 www.firstmerit.com/pb/educationlender	<ul style="list-style-type: none"> • FirstMerit has 163 convenient locations with several branches near the University of Akron campus. • If the payment is automatically deducted, .25% is taken off of the interest rate being paid. • With 48 on time payments, we will pay 2% of the interest that has to be paid back. • 14 day grace period before the payment is late.
Key Education Resources® 800-KEY-LEND www.key.com/educate	<ul style="list-style-type: none"> • Receive a 3.75% principal reduction applied after 36 consecutive on-time payments. Eligible for deferment, upon request. • Key Education Resources has been providing families with a variety of education financing products and services, for over 50 years. • We are a part of KeyBank USA, N.A., a subsidiary of KeyCorp, one of the nation's largest bank-based financial services companies, with assets of approximately \$91 billion.
National City Bank 800-622-5097 www.studentlender.com	<ul style="list-style-type: none"> • Borrowers have five chances to reduce principal by 1% each time over the first five years of the loan simply by making 12 consecutive on-time payments during a repayment year. • If you miss a loan payment you keep the Repayment Rewards you've earned and at the start of the next 12-month repayment year you'll automatically qualify to earn additional savings.
National Education 800-353-3357 www.nationaleducation.com/schools/akron	Winning Combination: PLUS & GRADPLUS <ul style="list-style-type: none"> • 1% principal reduction at time of repayment. • 1% interest rate reduction if the first 24 monthly payments are paid on-time. Increasing to 2% interest rate reduction if the first 48 monthly payments are paid on-time. • 0.25% interest rate reduction for auto-debit payments. • PLUS payments delayed up to 4 years.

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PNC Bank Manageable PLUS Loan Program. <ul style="list-style-type: none"> • Immediate 1% interest rate reduction beginning with your first disbursement (benefit can only be eliminated if payment is more than 15 days past due). • 0.25% interest rate reduction with auto debit. • PNC can assist parents by delaying your PLUS loan payments while your student is in school for up to four academic years. GRADPLUS loans have the same borrower benefits. • Your 1% interest rate reduction will be retained during periods of forbearance and deferment. 	PNC Bank Education Loan Center 800-762-1001 www.uakron.pnc.com
<ul style="list-style-type: none"> • 3% principal rate reduction at full disbursement. • Receive an additional 0.25% interest rate reduction for having payments automatically debited from your checking or savings account. 	Student Loan Xpress 866-759-7737 www.slxpress.com/schools/uakron
<ul style="list-style-type: none"> • 0.25% Interest Rate Reduction automatically for selecting U.S. Bank as your lender (Great Lakes Education Loan Servicing required). • 0.25% Interest Rate Reduction immediately with autopay. • U.S. Bank is a full service national bank serving 24 states. There are over 300 branches in Ohio with 12 branches and 54 ATMs within 15 minutes of The University of Akron campus. • For more information about other education products contact 800-242-1200 or visit www.usbank.com. 	USBank 800-242-1200 www.usbank.com/sl/akronplus
<ul style="list-style-type: none"> • Triple Payback: Receive three big rebates totaling 3.5% of your original loan amount: <ul style="list-style-type: none"> • 1% immediate reduction when repayment starts. • Extra 1% reduction after 12 payments. • Additional 1.5% reduction after 24 total on-time payments w/auto debit. • Triple Payback savings increase to 5.91% when rebates are applied to principal reduction. • Make no payments up to four years with available forbearance option. 	Wachovia Education Finance 800-338-2243 www.wachovia.com/education