



College Foundation, Inc.

Comparison of Savings¹ on Consolidation Loan Total of \$35,000 at 6.625%

Total cost of a Consolidation Loan with standard repayment and no benefits is \$63,127

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, some lenders have announced a reduction in borrower benefits effective for loans made on or after October 1, 2007. Benefit reductions increase the cost of borrowing. (Prospective borrowers should confirm the benefits in effect at the time of their loan application with other lenders.)

Consolidation Loans	College Foundation, Inc.	Bank of America	Chase ²	Citibank ³	College Loan Corp	Sallie Mae ⁴	Sun Trust	Wachovia	Direct Loan
Up Front Fees					3/01/08 No longer offers Consolidation Loans	4/11/08 No longer offers Consolidation Loans			
Origination Fee	\$0	\$0	\$0	\$0			\$0	\$0	\$0
Federal Default Fee	\$0	\$0	\$0	\$0			\$0	\$0	\$0
Total Fee Cost to Borrower	\$0	\$0	\$0	\$0			\$0	\$0	\$0
Repayment Benefits									
Interest Rate Reduction									
Auto Draft Payments	0.30% (includes e-billing)	0.25%		0.25% (includes e-billing)					0.25%
Principal Plus Interest	\$60,259	\$60,710	\$63,127	\$60,710	\$63,127	\$63,127	\$60,710		
Total Cost of Loan	\$60,259	\$60,710	\$63,127	\$60,710	\$63,127	\$63,127	\$60,710		
CFI Savings Over Other Lenders		\$451	\$2,868	\$451			\$2,868	\$2,868	\$451

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 \$35,000 in Federal Family Education Loan Program (FFELP) Consolidation Loans or Federal Direct Consolidation Loans that were made on or after July 1, 2006, at a fixed interest rate of 6.625% for the life of the loans. The savings also assume that the borrower entered a 20-year standard repayment period immediately after final disbursement, no interest was accrued or capitalized prior to the beginning of repayment, no forbearances or deferments were granted during the 20-year repayment period, a monthly payment of \$264 was used for the entire repayment period, and the borrower qualifies for all benefits offered by each lender for the life of the loan. 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.
- Citibank will temporarily stop offering Consolidation Loans effective May 1, 2008.
- 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.