Lender Selection Criteria

Many lenders have elected to provide accurate rates and terms for students to compare in the California Private Loan Marketplace. However, you may apply for a loan from any lender to fund your education, regardless of whether or not they are in the Marketplace. We will not deny or otherwise impede your choice of lender or cause unnecessary delay in loan certification for any borrower. The following lenders participate in the Marketplace:

- MCS Bank
- PNC Bank
- Charter One
- Citizens Bank
- Eli Lilly Federal Credit Union+
- Evansville Federal Credit Union+
- Mid-Atlantic Federal Credit Union+
- NASA Federal Credit Union+
- Star One Credit Union+

Our school has chosen to enter into a preferred lender arrangement with the lenders listed in the California Private Loan Marketplace for private education loans that are made through the Marketplace process for the reasons below. We believe that the Marketplace promotes competition among the participating lenders and such competition may result in borrowers receiving better terms and conditions on private education loans. The range of interest rates and fees and other terms offered by the lenders in the Marketplace are set forth in the TILA Application Disclosures.

+ Regulation Z, which implements the Truth-in-Lending Act, promotes the informed use of consumer credit by requiring disclosures about its terms and cost. The lenders structure their loans as open ended credit. In these cases, the required disclosures will be provided by the lender to the borrower in the application or lending process. Each lender available to you in the California Private Loan Marketplace meets the following criteria:

- Remains in good regulatory standing.
- Commits to presenting upfront, accurate pricing information to students.
- Only offers school-certified loans.
- Provides an online application process for students seeking a loan.