

## Choosing a Lender

Leeward Community College does not recommend any lender(s). Students may select any lender that participates in the Federal Family Education Loan (FFEL) Program.

Please read carefully before choosing a lender

Borrower benefits vary from lender to lender. Some lenders offer 'up front' benefits like zero origination fees, some offer 'back end' benefits like interest reductions for a certain number of on time payments, and some lenders offer both. Students benefit from up front borrower benefits immediately. Back end benefits can offer considerable savings but only if the borrower meets the terms and conditions for receiving the different borrower benefit. Leeward Community College strongly recommends that you call and visit different lender's websites to research the different borrower benefits and select the lender that offers the borrower benefits that best meets your needs.

When selecting a lender, borrowers should also consider the following:

- Does the lender provide good customer service?
  - ✚ Does the lender provide a toll free customer service/assistance telephone number that is available 24 hours, 7 days a week?
  - ✚ Does the lender have a reputation for good customer service and problem resolution? Ask your friends, relatives, and other students who have used the lender.
- Ask your family, friends, and/or other students about the any prior business dealings (student loans, consumer loans, etc.) they have had with the lender or the lender's parent company.
- Are there any consumer complaints to the State Attorney General or the Better Business Bureau about the lender?
- Does the lender sell its student loans to other entities? If the lender sells its loans, when, under what conditions, and to whom does the lender sell its loans?
- What is the lenders default rate? The lender's default rate can be a reflection of how well the lender services its loans.

**Lenders on the Lender List are lenders that Leeward Community College students used in the past.**