

Johnston Community College Preferred Lender List

When applying for a Federal Stafford Loan, you will need to make the decision as to what lender to use. This chart provides a basic summary of our Preferred Lenders. **Be aware that you are under no obligation to choose a lender from this list.** It is in your best interest to research different lending agencies. Johnston Community College has chosen these lenders based on experience and longevity, borrower benefits, customer service, and technology. Interest Rates on loans are the same for all lenders but the repayment benefits differ from lender to lender. As of July 1, 2009 - June 30, 2010 the interest rates for Subsidized are 5.6% and unsubsidized loans are 6.8%. Some lenders charge an origination and/or default fee that will be deducted from each disbursement. This information is current as of 4/09. Check with your lender for more current information. **Students must complete a JCC Stafford Loan Worksheet before their loan will be processed. Please contact the Financial Aid Office for a form.**

The lenders listed below are listed in order of loan volume, with the lender listed first being the one chosen most frequently by JCC students.

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| <p>College Foundation, Inc. Lender Code: 807037</p> <p>Guarantor: NCSEAA</p> | <p>Borrower Benefits:</p> <ul style="list-style-type: none"> • No Origination Fee • No Default Fee • .25% interest rate reduction with automatic withdrawal option | <p>You may complete a Promissory Note Online @</p> <p>www.cfnc.org</p> <p>Click on Paying for College Click on Loan programs on left hand side Click on Federal Stafford Loans</p> |
| <p>Sallie Mae Education Trust Lender Code: 802218</p> <p>Guarantor: USA Funds</p> | <p>Borrower Benefits:</p> <ul style="list-style-type: none"> • .50% Origination Fee will be deducted from each disbursement. • 1% Default Fee will be deducted from each disbursement. • 0.25% interest rate reductions with automatic withdrawal option | <p>You may complete a Promissory Note online @</p> <p>www.salliemae.com</p> <p>Click on I'm a student (under start your application) Click on Federal Stafford Loans</p> |
| <p>Wachovia Lender Code: 830005</p> <p>Guarantor: ECOM</p> | <p>Borrower Benefits:</p> <ul style="list-style-type: none"> • .50% origination fee will be deducted from each disbursement. • 1% default fee will be deducted from each disbursement. | <p>You may complete a Promissory Note online @</p> <p>www.wachovia.com/stafford</p> <p>Click apply now at the bottom</p> |