

## Selection Process for Stanford Law School Recommended Lenders

Stanford Law School provides a comparison chart of recommended lenders that may be of assistance to you when selecting a lender. When choosing a lender from the Federal Family Education Loan Program (FFELP), you should pay particular attention to the following items listed below and compare the benefits offered by each. It is important that you make an informed decision when selecting a lender because you are about to enter what may be a long-term relationship. **PLEASE NOTE: You are not required to use any of the lenders on the provided comparison chart and may instead select a lender of your own choice.**

To make the selection process easier, The Office of Financial Aid has reviewed the following areas for each lender and listed them for your reference. It is also important to note that lenders have the right to change their borrower benefits with little notice at any point in time. We will review and update the comparison chart on an annual basis.

### **Customer Service**

All of the lenders on the comparison chart have consistently provided excellent service to our borrowers. We have taken into consideration feedback from our students regarding their expectation of service. If a particular lender generated complaints, we will strongly consider removing them from our comparison chart. These lenders have all agreed to work within Stanford's processing system and can ensure a quick turnaround time.

### **Borrower Benefits**

The lenders on the comparison chart offer competitive rates and/or financial incentives to reduce the price of your loans over time. Some of these include interest rate reductions for borrowers who sign up for electronic payments, or origination fee reductions. We monitor changes in benefits annually to make sure that our lenders offer the best benefits available to borrowers.

### **Additional Loan Options**

We anticipate that our students will have the need to borrow a Bar Study Loan as graduation nears. To allow for ease of combined billing, each lender on the comparison chart currently offers a Bar Study Loan. Each lender listed also provides a Private Alternative Loan. Note, though, that Private Alternative loan terms may be less favorable than those of the FFELP program.

## **Process and Technology**

The lenders on the comparison chart work with Stanford University's system to send and receive electronic information, which helps create timely disbursements and avoid confusion. Lender websites provide our students the convenience to electronically sign master promissory notes for their loans, download forms for deferment and forbearance, and review payment progress. Some lenders are also able to disburse funds quickly using Electronic Funds Transfer (EFT) to student's accounts.

Stanford Law School does not share in the profits from student loans. We do not receive, and will not accept inducements from lenders in exchange for inclusion on our comparison chart. Borrowers are welcome to choose any lender, regardless of whether it appears on the comparison chart.

If you would like to provide feedback on our assessment, please contact us at [financial.aid@law.stanford.edu](mailto:financial.aid@law.stanford.edu) or call (650) 725-6361.