

Preferred Lender Request for Information (RFI)

Private Loan

Lenders should complete all the information in the gray areas of the spreadsheet.

Each question will have an importance level from 1 to 5 assigned by the school with five being the highest. Lenders should complete the Lender Response fields where applicable. There is an additional details section to add supporting information up to 1000 characters. To enter data, double click in the field. To remove focus from the field, click any cell outside the RFI fields.

There is an indicator at the bottom of the spreadsheet to check when you are including additional attachments.

School

School Name	SUNY Buffalo State
School Code	002842
School Contact Name	Melissa Miller
School Contact Phone Number	(716) 878-4902
School Contact E-mail	MillerMB@buffalostate.edu
School Survey Introduction	We will be making every effort to evaluate undergraduate and graduate loan products for the 14-15 year. Please specify which (UG or GR) loan product you are describing when responding or attach a separate RFI for each. Due to time constraints, we are not currently accepting requests for individual appointments with lenders. We will be making our decision by June 1, 2014. Thank you.
School Deadline Date	04/18/2014

Lender

Lender Name	Sallie Mae®
Lender Code	900905
Lender Representative Name	Stephanie Stock

Lender Title	Director of Business Development
Lender Contact E-mail	Stephanie.Stock@SallieMae.com
Lender Contact Phone Number	315-845-8833
Lender Date Submitted	4/11/2014

Lender Questions

(School Only)

Question	School Importance	Lender Response	School Rating
1. Loan Program Name	3	Sallie Mae Smart Option Student Loan [®]	
<p>Provide Additional Details</p> <p>As your students navigate the available education financing options, it's important for them to weigh long-term goals with the financial flexibility needed to achieve those goals. With the Smart Option Student Loan, students pay no origination fee, have a choice of a fixed or variable interest rate, and can defer payments until after they leave school or choose an in-school repayment option.</p> <p>The Smart Option Student Loan requires school-certification and is <i>available to undergraduates, graduates, and health profession students</i> in need of additional funds after grants, scholarships, and federal loans are maximized.</p>			
2. How long has your company been in the student lending business?	3	41 Yrs 0 Mos	
<p>Provide Additional Details</p> <p>Sallie Mae has been in the student loan business for more than 40 years.</p>			

3. During the past 5 years, has your lending institution been involved in any mergers or acquisitions	3	No
<p>Provide Additional Details</p> <p>SLM Corporation, commonly known as Sallie Mae, is the parent company to Sallie Mae, Inc. Neither company has had any significant mergers in the past five years.</p>		
4. Does your organization expect to be able to honor the terms and benefits for your private loans for the full academic year?	3	Yes
<p>Provide Additional Details</p> <p>We are committed to the private student loan business and will be there for your students through the 2014/15 academic year. Given the ever-changing financial and economic environment, we cannot commit to holding pricing unchanged. However, we do anticipate that the terms and benefits included in this proposal will substantially remain in effect for the 2014/15 academic year.</p>		
4a. If it becomes necessary to change loan terms and benefits, how will student, parents and schools be notified?	3	
<p>Provide Additional Details</p> <p>Schools: Your Director of Business Development, Stephanie Stock, will contact you promptly to ensure you fully understand any changes to our borrower benefit programs. In addition, Sallie Mae provides multiple notifications to schools, including emails and an updated School Action Checklist to help you keep your students and families informed about benefit changes. The School Action Checklist provides clear instructions to schools on how to accurately and effectively communicate information about Sallie Mae's</p>		

products and services to students.
Borrowers: Applicants should check the Sallie Mae website to obtain the most up-to-date product information. For loans that have already been disbursed, terms will not change. Loans are subject to their original terms and conditions in the private credit loan promissory note signed by the borrower.

5. Are your loans serviced in-house? If not, please list third party servicers below.

5

Yes

Provide Additional Details

While Sallie Mae is the primary servicer for all private loans made by Sallie Mae Bank[®], we do use outside servicers to perform some customer service. These companies work on behalf of Sallie Mae, and their names are confidential.

6. Do you offer a dedicated phone line for FAO? If so, please list contact information below

5

Yes

Provide Additional Details

Financial aid administrators with questions can contact Sallie Mae's CollegeServ[®] team at 888-2-SCHOOL.

7. Do you provide a toll-free number for borrower inquiries?	5	Yes 	
<p>Provide Additional Details</p> <p>Borrowers with questions about their accounts can call Sallie Mae toll free at 888-272-5543.</p>			
7a. What are the hours of operation for the toll-free number?	5		
<p>Provide Additional Details</p> <p>Borrowers can contact customer service via email, mail or by calling Sallie Mae toll free at 888-272-5543. Representatives are available 8 a.m. to 9 p.m. ET, Monday through Thursday, and 8 a.m. to 8 p.m. ET Friday. Outside of our call center hours, borrowers may use Sallie Mae's online account management tool or Interactive Voice Response system 24/7. The IVR system provides borrowers with answers to routine questions, including payment and balance information.</p>			
8. Do you provide online chat?	5	No 	
<p>Provide Additional Details</p> <p>While we do not currently offer chat services, customers can obtain account information online at SallieMae.com and through our IVR system 24/7. Customers can also speak with a live customer service representative by calling 888-272-5543.</p> <p>In addition, Sallie Mae maintains an active presence on social media (Facebook, Twitter, Google+, LinkedIn and YouTube) to interact with families about saving, planning and paying for college. We engage with customers on topics such as budgets, repayment and scholarships. We also provide advice and tips from other customers.</p> <p>We recognize that many of our customers are very active on social media. Our social media platforms provide customers the</p>			

We recognize that many of our customers are very active on social media. Our social media platforms provide customers the opportunity to receive customer service and support via social media. Sallie Mae has a service team dedicated to helping customers who reach out via social media for assistance.

9. Do you have loan calculators available to the borrower?

4

Yes

Provide Additional Details

Of particular interest to schools & students is the Smart Option Student Loan calculator at SallieMae.com/SmartCalc. Students & families can estimate their monthly payments during the in-school & 6-month separation periods as well as the monthly principal & interest payment after separation. The calculator also provides an estimate of the total loan cost, as well as the length of the repayment term. In addition, students can compare the fixed & variable rate loan types within the calculator.

Sallie Mae also provides the Education Investment Planner® (EIP), a free, interactive tool that helps families compare costs & payment options for thousands of colleges. With EIP, students & families can understand their funding options by using different combinations of savings, scholarships & grants, & student loans & estimate the repayment costs, including monthly payment amounts, if student loans are part of their financing plan. The EIP is available at CollegeAnswer.com/Plan.

10. Do you conduct borrower satisfaction surveys? If so, please list a summary of pertinent results below or attach additional documentation

3

Provide Additional Details

Yes - everyday. To ensure the satisfaction of our customers, Sallie Mae performs daily customer service surveys. We use the information to address customer concerns and continually improve our level of service.

2013 Consumer Customer Service Survey Results*

- Customer Satisfaction 94.8%
- Issue Resolution 94.8%
- Agent Communication 92.1%

*Source: Sallie Mae internal metrics, through December 31, 2013.

11. Do you offer online account management (e.i. loan inquiry, online payments, etc.) for borrowers?

5

Provide Additional Details

Our online account mgmt tool (SallieMae.com) gives borrowers 24/7 secure, online access to their Sallie Mae-serviced loans. Borrowers can use this tool to:

- Save bank account information for future use
- Pay off higher-interest loans faster by earmarking surplus payment amounts larger than the minimum monthly payment for specific higher-interest loans
- View/change pending payments on the Loan Summary screen
- Access up-to-date information
- Change payment method
- Enroll in & discontinue automatic debit payments
- Modify automatic debit bank account information
- Schedule, modify, & delete payments online (Borrowers can schedule future payments for up to 60 days from the current date)

12. Are your loans available to	5	<input checked="" type="checkbox"/> Students <input type="checkbox"/> Parents <input type="checkbox"/> Other <input checked="" type="checkbox"/> International Students
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Provide Additional Details

Regardless of enrollment status or program of study, the Smart Option Student Loan is available to a wide range of creditworthy students who can be:

- Enrolled full time, half time, or less than half time
- Enrolled in any program at your school. Students can be enrolled in a technical/trade program, a continuing education program, or an undergraduate or graduate program
- International with appropriate U.S. Citizenship and Immigration Service documentation (with an eligible U.S. citizen or permanent resident cosigner) for schools located in the U.S.
- U.S. citizens or permanent residents studying at Title IV-participating schools outside of the U.S.

13. Are loans available to	5	<input checked="" type="checkbox"/> Undergraduate <input checked="" type="checkbox"/> Graduate <input checked="" type="checkbox"/> Law <input checked="" type="checkbox"/> Medical
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Provide Additional Details

The Smart Option Student Loan requires school-certification and is available to undergraduates, graduates, and health profession students in need of additional funds after grants, scholarships, and federal loans are maximized.

14. Does a student have to be making satisfactory academic progress?	5	No ▼
<p>Provide Additional Details</p> <p>SAP is not a requirement to obtain a Sallie Mae Smart Option Student Loan. We will process credit-approved loans regardless of the student's SAP status, as long as you certify the loan.</p>		
15. Are there loans available to students who are attending	5	<input checked="" type="checkbox"/> Full-time <input checked="" type="checkbox"/> Half-time <input checked="" type="checkbox"/> Less than half-time
<p>Provide Additional Details</p> <p>Students enrolled full time, half time, and less than half time are eligible.</p>		

16. Must the student be matriculated in a degree program?	5	No ▼	
<p>Provide Additional Details</p> <p>Matriculation is not a requirement for the Sallie Mae Smart Option Student Loan.</p>			
17. Can the student be enrolled in a certificate program?	5	Yes ▼	
<p>Provide Additional Details</p> <p>Sallie Mae Smart Option Student Loan borrowers at SUNY Buffalo State do not need to be in a degree or certification program to be eligible.</p>			
18. Will you approve loans for past due balances?	5	Yes ▼	
<p>Provide Additional Details</p> <p>A loan for a prior enrollment period may be made if the following conditions are met:</p> <ul style="list-style-type: none"> • Less than 365 days have passed or will pass from the enrollment period end date to the first disbursement of the loan. • At the time of the request, for students who have not yet graduated, the student's current enrollment status is either less than half-time, half-time, full-time (as certified by the post-secondary institution through the school certification process), and the student was enrolled and not withdrawn during the prior enrollment period for which the loan is requested. • At the time of the request, for students who have graduated, the student was enrolled during the prior enrollment period for which the loan is requested. 			

18a. If yes, how old can the past due balance be?	5	<input checked="" type="checkbox"/> 1-6 months <input checked="" type="checkbox"/> 6-12 months <input type="checkbox"/> Older than 1 year	
Provide Additional Details Yes. A loan for a prior enrollment period may be made if the following conditions are met: <ul style="list-style-type: none"> • Less than 365 days have passed or will pass from the enrollment period end date to the first disbursement of the loan. • At the time of the request, for students who have not yet graduated, the student's current enrollment status is either less than half-time, half-time, full-time (as certified by the post-secondary institution through the school certification process), and the student was enrolled and not withdrawn during the prior enrollment period for which the loan is requested. • At the time of the request, for students who have graduated, the student was enrolled during the prior enrollment period for which the loan is requested. 			
19. Will you offer any back end benefits to borrowers? Provide fee details by program type below:	4	Yes ▼	
Provide Additional Details 0.25 percentage point interest rate reduction: Offered to students who are enrolled to make recurring, scheduled monthly payments by automatic debit* Smart Reward® benefit: Earns customers 2% of their scheduled monthly payment during the in-school & separation periods as a reward in their Upromise® account when the payment is made on time with the Interest and Fixed Repayment Options* The Tuition Insurance Benefit helps students and families protect their investment in higher education by reimbursing up to \$5,000 (\$2,500 per semester) of nonrefundable tuition, room & board, & other fees if students need to withdraw from school for covered reasons* *For additional information, please refer to the disclosures tab of this proposal. There are no origination fees, application fees, guarantee fees, disbursement fees, or repayment fees associated with the Smart Option Student Loan. Other fees, such as late fees, that may be assessed are disclosed to the consumer in the Loan Disclosures.			
20. What is the utilization rate of benefits?	4		
Provide Additional Details			

Auto-debit benefit: Of all private loans currently in repayment as of 3/2013, 16% of loans in year 1 of repayment use auto debit; 16% of loans in year 5 of repayment use auto debit; & 24% of loans in year 10 of repayment use auto debit.

Note: Sallie Mae's utilization rates are tracked on a loan level rather than a borrower level.

Smart Reward: From June 2010 through 12/2013, approximately 41% of Smart Option Student Loans with borrowers who are enrolled in the free Upromise Rewards program qualified for the Smart Reward on-time payment benefit.

Tuition Insurance: 100% of borrs with Smart Option Student Loans that 1st disburse between 7/1 & 10/31/14 will receive 4 months of the Tuition Insurance Benefit should they need to withdraw from school for a covered reason. Benefit must be activated within 4 months of the 1st disbursement to receive 12 months of coverage. The number of students who submit a claim under the Tuition Insurance Benefit will vary by school and academic year.

21. Can a borrower lose a benefit due to late payments?

4

Yes

Provide Additional Details

Automatic debit benefit

After one non-sufficient fund (NSF) event, the borrower will automatically lose the benefit. If a borrower ceases to earn the automatic debit benefit solely because he or she un-enrolls in the automatic debit program, the borrower can earn the benefit again by re-enrolling in the program.

Smart Reward

The borrower may not have had two consecutive scheduled payments past due on the loan for which the benefit is available. If the borrower has two consecutive scheduled payments past due, he or she will no longer be eligible for the reward on the loan.

21a. If yes, is the borrower required to compensate the loan holder for the lost benefit?

4

No

Provide Additional Details

Empty text box for providing additional details.

21b. Can the benefit(s) be regained?	4	Yes 	
<p>Provide Additional Details</p> <p>Refer to the answer in question 21c below for details.</p>			
21c. If yes, what actions does the borrower have to take to regain the benefit(s)?	4		
<p>Provide Additional Details</p> <p>Automatic Debit Benefit* :After one non-sufficient fund (NSF) event, the borrower will automatically lose the benefit. If a borrower ceases to earn the automatic debit benefit solely because he or she un-enrolls in the automatic debit program, the borrower can earn the benefit again by re-enrolling in the program.</p> <p>Smart Reward Benefit*: If the borrower has two consecutive scheduled payments past due, he or she will no longer be eligible for the reward on the loan.</p> <p>Tuition Insurance Benefit*: For eligible loans, the Tuition Insurance Benefit is a 12-month benefit from the first disbursement date. Benefit must be activated within four months after first loan disbursement in order to receive the full twelve months of coverage. The benefit is lost if the borrower cancels the loan.</p> <p>*Please refer to the disclosures section for additional information.</p>			
22. Are benefits different with or without a co-signer?	4	No 	
<p>Provide Additional Details</p> <p>While obtaining a cosigner may help the applicant qualify for a lower interest rate, having a cosigner will not affect the benefits.</p>			

23. Do you offer a co-signer release option?	3	Yes ▼	
<p>Provide Additional Details</p> <div data-bbox="352 435 1629 737"></div>			
23a. If yes, what terms does the borrower have to meet?	3		
<p>Provide Additional Details</p> <div data-bbox="352 878 1629 1180"> <p>To qualify for cosigner release, the borrower must provide proof of successful completion of school, be a U.S. citizen or permanent resident, be current and have made 12 consecutive on-time payments of principal and interest immediately before applying, and pass a credit check including income verification when the release request is processed. Only the borrower may apply for cosigner release.</p> </div>			
24. Are interest rates fixed or variable?	5		
<p>Provide Additional Details</p> <div data-bbox="352 1321 1629 1408"> <p>With Sallie Mae Smart Option Student Loans, students can choose either a fixed or variable interest rate.</p> </div>			

25. What index is used to price loans?	5	<input type="checkbox"/> Prime <input checked="" type="checkbox"/> 1 month LIBOR <input type="checkbox"/> 3 month LIBOR <input type="checkbox"/> Other
<p>Provide Additional Details</p> <p>Variable Rate Loans: The index is based on the one-month London Interbank Offered Rate (LIBOR), which is the average of interbank offered rates for one-month U.S. dollar-denominated deposits in the London market. The change date is the twenty-fifth day of each month, or if the twenty-fifth day of the month is not a New York business day, the next New York business day. The index is published by Reuters on its Reuters Screen LIBOR01 Page. The Index is rounded up to the nearest one-eighth of one percent (0.125%).</p> <p>Fixed Interest Rate Loans: Fixed interest rates are not based on an index and will not change once an application has been approved.</p>		
25a. How frequently is the index adjusted?	5	<input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Other
<p>Provide Additional Details</p> <p>Interest rates on Smart Option Student Loans with a fixed interest rate will not change once an application has been approved. Interest rates on Smart Option Student Loans with a variable interest rate may change each billing cycle on the change date, if the index changes. The change date is the 25th day of each month, or if the 25th day of the month is not a New York business day, the next New York business day.</p>		

26. What is the interest rate spread?	5		
<p>Provide Additional Details</p> <p>Undergraduate Students</p> <ul style="list-style-type: none"> • Variable rates start at just LIBOR + 2% to LIBOR + 9.875% (APRs: 2.25% to 9.37%)* • Fixed rates start at just 5.75% to 12.875% (APRs: 5.74% to 11.85%)* <p>Graduate Business (2-year) Students</p> <ul style="list-style-type: none"> • Variable rates start at just LIBOR + 2% to 7.25% (APRs: 2.25% to 7.27%)* • Fixed rates start at just 5.75% to 8.875% (APRs: 5.74% to 8.56%)* <p>* Please refer to the end of this page and the disclosure tab for additional information. * Please refer to the pricing tab of this response additional details.</p>			
27. What, if any fees, are associated with this loan? For example, origination, guarantee, late payment, etc.	5		
<p>Provide Additional Details</p> <p>There are no application, guarantee, origination, disbursement, deferment, or repayment fees associated with the Smart Option Student Loan.</p> <p>Late fees: A \$5.00 or 5 percent of the installment, whichever is greater, is assessed if a payment has not been received within 15 days of the payment due date. Late fees are not capitalized.</p> <p>Non-Sufficient Funds Fee: Sallie Mae may assess a fee for each payment that is returned as the result of NSF. If unpaid, this fee may be capitalized.</p> <p>Service Fees: Sallie Mae may charge the borrower a fee for optional services, including, but not limited to, express delivery of documents and convenience payment services.</p> <p>Convenience Fee: Borrowers may be charged a convenience fee for making a payment by phone.</p> <p>Forbearance Fee: There is a \$50 payment per loan (up to a max of \$150 even if the customer has more than 3 loans). These payments will be credited to the customer's loan(s) after he/she subsequently makes the 1st 6 payments on time.</p>			
28. What is the interest rate mode for credit approved Buffalo State student applicants (with and without a cosigner)?	5		
<p>Provide Additional Details</p>			

31. What is the minimum loan amount?	3	
<p>Provide Additional Details</p> <p>Applications are subject to a minimum loan amount of \$1,000 (as certified by the school)</p>		
32. Do you offer principal and interest deferment options for private loans?	5	Yes ▼
<p>Provide Additional Details</p> <p>Sallie Mae offers deferment and forbearance options. Please refer to the tab labeled Deferment/Forbearance Options or the cover letter for additional information on the options available.</p>		
33. Do you offer an interest only payment option?	5	Yes ▼
<p>Provide Additional Details</p> <p>With the Sallie Mae Smart Option Student Loan Interest Repayment Option, students make full interest payments while in school and for six months after school.* This option allows students to build credit, manage their budget, and avoid interest capitalization.</p> <p>Graduated Repayment Period*. The Smart Option Student Loan is the only nationwide private loan that offers a Graduated Repayment</p>		

Period feature, providing budget flexibility for graduating students. Students who graduate and maintain their Sallie Mae loans in good standing can request to make 12 interest-only payments instead of full principal and interest payments after their separation period.

*For financial calculations based on this loan program, please refer to disclosures section.

34. Is there a minimum monthly payment?

5

No

Provide Additional Details

During the in-school and separation periods, payments are not required with the Deferred Repayment Option. With the Interest Repayment Option the borrower simply pays the interest that accrues each month during the in-school and separation periods. The monthly payment for the Fixed Repayment Option during the in-school and separation periods is \$25 per loan.*

During the full principal and interest repayment period, the minimum monthly payment is \$50 for the Smart Option Student Loan.*

There are no penalties for prepaying or paying extra.

*For financial calculations based on this loan program, please refer to the disclosures section.

35. What repayment terms are available?

5

Provide Additional Details

With the Smart Option Student Loan, the repayment term is typically based on the cumulative outstanding Sallie Mae-serviced private student loan balance, the repayment option selected, & the student's grade level. The Fixed Repayment Option & Deferred Repayment Option may result in a longer repayment term; however, regardless of repayment option, the term generally ranges from five to fifteen years.*

Graduated Repayment Period*. The Smart Option Student Loan is the only nationwide private loan that offers a Graduated Repayment Period feature, providing budget flexibility for graduating students. Students who graduate & maintain their Sallie Mae loans in good standing can request to make 12 interest-only payments instead of full principal and interest payments after their separation period.

*For financial calculations based on this loan program, please refer to disclosures section.

36. When does repayment begin?

5

Provide Additional Details

With the Smart Option Student Loan, there is a six-month separation period, traditionally known as the "grace period." Payments are not required during this period with the Deferred Repayment Option. Borrowers who select the Interest or Fixed Repayment Option pay either interest or \$25 a month during this period.* Payments of full principal and interest begin following the last day of the separation period unless the borrower utilizes the Graduated Repayment Period.*

*For financial calculations based on this loan program, please refer to the disclosures section.

37. Do you have a loan consolidation program?

3

No

Provide Additional Details

Sallie Mae is presently not offering a private consolidation loan option.

37a. If yes, please outline available programs

3

Provide Additional Details

Not applicable.

37b. Does a borrower lose access to loan benefits?	3	Yes 	
<p>Provide Additional Details</p> <p>If borrowers choose to consolidate their private loan, then the underlying loan will be paid off and the repayment benefit available on that underlying loan will be lost. Sallie Mae is presently not offering a private consolidation loan option.</p>			
<p>38. Please complete the following repayment example:</p> <ul style="list-style-type: none"> - Loan balance of \$40,000 (\$10,000 per year for four years) - Disbursement dates of 9/1 and 1/1 - Graduation date is 5/15/2017 - Assume the interest is not paid (if an option for your loan product) while the student is in school or during grace period <p>Use the following Loan product maximum % interest rate in your repayment calculation</p>	1		
<p>Provide Additional Details</p> <p>Please refer to the Variable and Fixed Rate Undergraduate and Graduate (green) tabs in this workbook.</p>			

38a. With no borrower benefits	5		
<p>Provide Additional Details</p> <p>Please refer to the Variable and Fixed Rate Undergraduate and Graduate (green) tabs in this workbook.</p>			
38b. With all borrower benefits	5		
<p>Provide Additional Details</p> <p>Please refer to the Variable and Fixed Rate Undergraduate and Graduate (green) tabs in this workbook.</p>			
39. Do you offer online financial literacy/debt management assistance to borrowers?	4	Yes 	
<p>Provide Additional Details</p> <p>The Plan for College section on SallieMae.com provides college planning advice and guidance to students and families with a full suite of innovative, interactive tools and resources. Free tools include Scholarship Search by Sallie Mae®, which features 3 million college scholarships worth up to \$18 billion, the College Planning CalculatorSM, Award Letter Analyzer, Student Loan Repayment Calculator, Accrued Interest Calculator, and more. All are available on SallieMae.com/CollegePlanningToolbox.</p>			

40. Please provide current default rate of your lender's private loan portfolio. National % and Buffalo State % (please identify each)	3	
<p>Provide Additional Details</p> <p>As included in our 10-K report, our annual charge-off rate for private student loans (as a percentage of loans in repayment) was 2.8%, for the year ended December 31, 2013.</p> <p>The Smart Option Student Loan was introduced in 2009; therefore, the cohort default rate for borrowers that entered repayment in 2009 and 2010 are the most mature school default rates available and are more reflective of repayment performance than rates for recent years.</p> <p>As of December 31, 2013, the cohort default rate as a percentage of unique borrowers that entered repayment in 2009 was 2.6% and 1.9% in 2010 at four-year not-for-profit schools.</p> <p>As of December 31, 2013, the cohort default rate as a percentage of unique borrowers that entered repayment in 2009 was 0.0% and 1.7% in 2010 for SUNY at Buffalo State.</p> <p>Note: The cohort default rate is a life-to-date metric equal to the number of borrowers that default divided by the number of borrowers that enter repayment for the repayment year.</p>		
41. Will a dedicated loan processing representative be assigned to the school?	5	<input type="text"/>
<p>Provide Additional Details</p> <p>Your Director of Business Development, Stephanie Stock, will serve as your dedicated point of contact, and she will work closely with the team of CollegeServ experts assigned to your school. Your CollegeServ team will be familiar with your school's process and available to answer any day-to-day questions from members of your financial aid staff. Stephanie can be reached at 315-845-8833. CollegeServ can be reached at 888-2-SCHOOL.</p>		
42. When can a loan increase/decrease be made?	5	
<p>Provide Additional Details</p>		

Schools and borrowers can increase the loan up to the originally approved loan amount prior to the Right-to-Cancel period. The borrower would need to submit a new application for loan increases up to the originally approved loan amount after the Right-to-Cancel period.

Schools and borrowers can decrease the loan amount prior to the loan's full disbursement. For decreases after the loan's full disbursement, borrowers can simply return the unused funds to Sallie Mae.

Once a loan change has been processed by Sallie Mae (pre- or post-disbursement), a CommonLine response file will be sent to ELM as necessary for SUNY Buffalo State. Your school may also import this file into your financial aid management system. CommonLine files are generated every night; therefore, SUNY Buffalo State would be notified of any loan changes the next business day after the change was processed.

42a. How can loan increases/decreases be made?

5

Provide Additional Details

You can make changes to loan amounts, disbursement dates, and loan periods through phone, online through Sallie Mae's industry-leading file management website, OpenNet®, or online at ELMNet, and via CommonLine change files sent via ELM.

43. Do you offer e-sign for promissory notes?

5

Yes ▼

Provide Additional Details

Sallie Mae uses a secure electronic signature process in our online application that simplifies the loan process. Sallie Mae's process is fully compliant with the Electronic Signatures in Global and National Commerce (E-Sign) Act.

44. What disbursement options do you offer?	4	<input checked="" type="checkbox"/> EFT <input checked="" type="checkbox"/> Master Check <input checked="" type="checkbox"/> Check <input type="checkbox"/> Other	
<p>Provide Additional Details</p> <p>Sallie Mae can support numerous disbursement options, including a consolidated EFT process for private loans. Funds are sent to the school either electronically, by paper check, or by master check. Disbursement checks are made co-payable to the borrower and the school.</p>			
45. Do you send certification requests through ELMNet? If not currently, would you be willing to?	5		
<p>Provide Additional Details</p> <p>Schools may certify Sallie Mae Private Loans through ELM. When using a school-initiated process, a CommonLine Application Send File containing certification data may be transmitted to ELM and forwarded to the proper destination point(s), or the certification process may be completed on the ELMNet website. For borrower-initiated loans, pre-approved certification requests may be received via a report or a CommonLine Response File. Schools may certify these loans on ELMNet or may return a file from their FAMS.</p>			
46. Do you participate in ELM National Disbursement Network (NDN)? If not, would you be willing to do so?	5		
<p>Provide Additional Details</p>			

With OpenNet, you can choose how you wish to receive funds — via ACH or consolidated disbursement. It's easy to:

- View, print, and export rosters
- Process disbursement fund returns and get a real-time response
- Anticipate cash flow by creating pending disbursement reports
- Run a return funds report to view and export a history of all monetary returns to Sallie Mae

47. Do you sell your private loans?

5

Provide Additional Details

Sallie Mae Bank may sell loans in the future to other financial institutions and will continue to securitize pools of loans in order to obtain economical financing. In those instances, the sale and securitization should be seamless to the borrower with loans in good standing because Sallie Mae Bank would continue to service the loans.

47a. If yes, to what organization do you sell your loans?

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Provide Additional Details

Not applicable. See question 47 above.

47b. When in the student's academic career is a loan sold?	5		
Provide Additional Details Not applicable. See question 47 above.			
47c. How will the borrower be notified about the loan sale?	5		
Provide Additional Details Not applicable. See question 47 above.			
		Total	0

I have attached additional documents to the e-mail.