

## 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	SunTrust Bank
Lender Code	911304
Lender Representative Name	Laura Worley
Lender Title	Relationship Manager
Lender Contact E-mail	<a href="mailto:LWorley@fmd.com">LWorley@fmd.com</a>
Lender Contact Phone Number	(716) 625-6700
Lender Date Submitted	4/17/2014

### Lender Questions

(School Only)

Question	School Importance	Lender Response	School Rating
1. Loan Program Name	3		
Provide Additional Details Custom Choice Loan®			
2. How long has your company been in the student lending business?	3	18 Yrs <input type="text"/> Mos	
Provide Additional Details SunTrust Bank has been an education lender for nearly three generations and a provider of private loans since 1996.  SunTrust Bank, in partnership with The First Marblehead Corporation (FMD), has designed the Custom Choice Loan. First Marblehead currently markets and originates the Custom Choice Loan on behalf of SunTrust Bank. First Marblehead and SunTrust Bank stand ready to assist you with all of your school's loan processing and product information needs.			

3. During the past 5 years, has your lending institution been involved in any mergers or acquisitions	3	No
Provide Additional Details Not applicable.		
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
Provide Additional Details SunTrust is fully committed to the Custom Choice Loan program for the 2014-2015 academic year. We reserve the right to revise the terms and benefits at any time, and will notify the school promptly if changes occur.  As a large commercial bank, SunTrust has not been as affected as non-bank lenders in the current credit environment, and does not have to rely on debt to fund private student loans. As described in the Company's 10-Q, SunTrust has diversified liquidity through its customer deposits and access to the capital markets for bank notes, Eurotime deposits, and FHLB advances. SunTrust is not reliant on warehouse lines, conduits, or other forms of third-party financing to fund student loans.		
4a. If it becomes necessary to change loan terms and benefits, how will student, parents and schools be notified?	3	
Provide Additional Details New Products & Enhancements: We believe in building relationships with our school partners to enhance communication and ease of processing related to private student loans. New products and services are communicated via email and through onsite meetings with Financial Aid Administrators. We will notify your staff well in advance of any program changes.  Product Changes: Any product changes are clearly noted on our website, www.suntrustededucation.com, and your students and families will have full insight in the product features and benefits prior to application submission.  Dedicated Service: Your dedicated Relationship Manager is Laura Worley. Laura works with schools to educate them on operations, product changes and enhancements to our products.		
5. Are your loans serviced in-house? If not, please list third party servicers below.	5	
Provide Additional Details American Education Services (AES) is the loan servicer for the Custom Choice Loan. AES has been servicing loans since 1972 and now handles approximately \$20.5 billion in private loan assets.  Borrower Information (800) 233-0557 School Information (800) 443-0646 www.aessuccess.org		
6. Do you offer a dedicated phone line for FAO? If so, please list contact information below	5	
Provide Additional Details Priority Service Team (866) 296-3637 Monday - Friday (9am - 8pm Eastern) Priorityservice@fmd.com		

7. Do you provide a toll-free number for borrower inquiries?	5	Yes	
<p>Provide Additional Details</p> <p>Borrower Contact Information (866) 232-3889</p>			
7a. What are the hours of operation for the toll-free number?	5	Yes	
<p>Provide Additional Details</p> <p>Monday – Friday 9:00am-8:00pm (ET)</p>			
8. Do you provide online chat?	5	No	
<p>Provide Additional Details</p> <p>Online support is available via e-mail, regular mail or phone.</p>			
9. Do you have loan calculators available to the borrower?	4	Yes	
<p>Provide Additional Details</p> <p>Our online application process provides transparency by displaying in the same session an actual repayment calculation based on the pricing an applicant is offered. The applicant can then customize loan options and see the impact of their choices on the loan pricing and compare scenarios, before they make a commitment to final loan terms.</p> <p>Our focus on smart borrowing starts at smartborrowing.org. Students can see how their choice of repayment option affects the total amount they will pay by utilizing the loan cost calculator available on www.smartborrowing.org.</p>			
10. Do you conduct borrower satisfaction surveys? If so, please list a summary of pertinent results below or attach additional documentation	3		
<p>Provide Additional Details</p> <p>We take customer service seriously. We consistently monitor call center metrics to ensure they are meeting or exceeding their best-in-class standards (80% of calls answered in 20 seconds or less and an abandonment rate of less than 5%). Additionally, all representatives participate in extensive training prior to taking calls along with refresher trainings. Calls are regularly monitored via call recording for adherence to policies and accuracy of information.</p>			
11. Do you offer online account management (e.i. loan inquiry, online payments, etc.) for borrowers?	5		
<p>Provide Additional Details</p>			

Applicants may access our website at [www.suntrustededucation.com/customchoice](http://www.suntrustededucation.com/customchoice) at any time to review the status and determine what documentation is outstanding.

Once the loan has been disbursed, loan information, account information, and repayment information are available online through American Education Services' website [www.aessuccess.org](http://www.aessuccess.org).

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

Parents would be as a cosigner only.

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

14. Does a student have to be making satisfactory academic progress?	5	No
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Provide Additional Details

Satisfactory Academic Progress is not required.

15. Are there loans available to students who are attending	5	<input checked="" type="checkbox"/> Full-time <input checked="" type="checkbox"/> Half-time <input type="checkbox"/> Less than half-time
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Provide Additional Details

Undergraduate and graduate students must be enrolled at least half-time at an approved Title IV eligible school.

16. Must the student be matriculated in a degree program?	5	Yes	
Provide Additional Details <div style="border: 1px solid black; height: 100px; width: 100%;"></div>			
17. Can the student be enrolled in a certificate program?	5	No	
Provide Additional Details <div style="border: 1px solid black; height: 100px; width: 100%;"></div>			
18. Will you approve loans for past due balances?	5	Yes	
Provide Additional Details <div style="border: 1px solid black; height: 100px; width: 100%;"></div>			
18a. If yes, how old can the past due balance be?	5	<input checked="" type="checkbox"/> 1-6 months <input type="checkbox"/> 6-12 months <input type="checkbox"/> Older than 1 year	
Provide Additional Details <p>Applications will be accepted for up to one month following the end of the applicant's academic period. For example, when a loan period ends on May 15, the borrower has until June 30 to submit an application for the previous academic period.</p> <p>The student does not need to be currently enrolled, however, they must have been enrolled at least half-time or more at the time the balance was incurred.</p>			
19. Will you offer any back end benefits to borrowers? Provide fee details by program type below:	4	Yes	
Provide Additional Details <p><b>ACH Reduction:</b> Borrowers can reduce their interest rate by up to 0.50% for auto debit.</p> <ul style="list-style-type: none"> <li>• Interest rate reduction of 0.25% for borrowers who elect to have monthly P&amp;I payments transferred electronically from a bank account.</li> <li>• Additional 0.25% interest rate reduction for auto debit of monthly payments from a SunTrust deposit account.</li> </ul> <p><b>Graduation Reward:</b> Upon graduation with a bachelor's degree or higher, all borrowers are eligible to request a 1% reduction to the principal balance per loan, applied to the full disbursement amount. Proof of graduation must be submitted within 90 days of graduation, and a certified copy of the diploma is acceptable. To receive the reward, no more than one late payment (any payment received more than ten days after the due date) is allowed prior to the graduation reward request.</p>			
20. What is the utilization rate of benefits?	4		
Provide Additional Details			

ACH Reduction: Upon entering full repayment of principal and interest, 100% of borrowers are eligible to apply for the ACH benefit. As of September of 2013, 26% of borrowers have met this criteria and 22% have utilized the benefit. In the spirit of assisting borrowers on their repayment responsibilities throughout the loan process, we send a "welcome package" to borrowers approximately 30 days prior to their first payment due date. Included in this package is information regarding the repayment benefits offered by SunTrust.

Graduation Reward: Upon entering full repayment of principal and interest and within 90 days of graduation, 100% of borrowers are eligible to apply for the graduation reward. As of September of 2013, 43% of borrowers have met this criteria and 7% have utilized the benefit.

21. Can a borrower lose a benefit due to late payments?	4	No <input type="button" value="v"/>
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Provide Additional Details

21a. If yes, is the borrower required to compensate the loan holder for the lost benefit?	4	No <input type="button" value="v"/>
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Provide Additional Details

Not applicable.

21b. Can the benefit(s) be regained?	4	No <input type="button" value="v"/>
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Provide Additional Details

Not applicable.

21c. If yes, what actions does the borrower have to take to regain the benefit(s)?	4	
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Provide Additional Details

ACH Reduction: Borrowers who stop making ACH payments may be able to regain the benefit once payments are successfully transferred electronically, unless payments were stopped due to insufficient funds.

22. Are benefits different with or without a co-signer?	4	No <input type="button" value="v"/>
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Provide Additional Details

Terms and conditions are the same with or without a cosigner. All borrowers are eligible for full benefits.

23. Do you offer a co-signer release option?	3	Yes	
<p>Provide Additional Details</p> <div style="border: 1px solid black; height: 100px;"></div>			
23a. If yes, what terms does the borrower have to meet?	3		
<p>Provide Additional Details</p> <p>Cosigner release is available to borrowers who have made on-time payments (within 10 days of due date) for the first 48 consecutive principal and interest payments. The applicant must pass applicable underwriting criteria and other requirements as set forth in the Credit Agreement at the time of the request.</p>			
24. Are interest rates fixed or variable?	5	Fixed	
<p>Provide Additional Details</p> <p>The student may choose a fixed or variable interest rate upon passing the initial credit review during the online application session.</p>			
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 interest rates are based on the One-Month London Interbank Offered Rate (LIBOR) index plus a margin, adjusted monthly.</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>Variable interest rates are based on the One-Month London Interbank Offered Rate (LIBOR) index plus a margin, adjusted monthly.</p>			

26. What is the interest rate spread?	5	
<p><b>Provide Additional Details</b></p> <p>Variable interest rates currently range from 1-month LIBOR + 2.99% to 1-month LIBOR + 8.99% (APRs currently range from 3.237% to 8.670%).</p> <p>Fixed rate pricing currently ranges from 4.75% to 11.25% (APRs currently range from 4.745% to 10.412%).</p> <p>Pricing is subject to change.</p>		
27. What, if any fees, are associated with this loan? For example, origination, guarantee, late payment, etc.	5	
<p><b>Provide Additional Details</b></p> <p>There are no origination fees for either the fixed or variable interest rate loans.</p> <p>A late fee (not to exceed 5% of the monthly payment) may be assessed in any month when the scheduled payment is not received within 10 days of the due date.</p>		
28. What is the interest rate mode for credit approved Buffalo State student applicants (with and without a cosigner)?	5	
<p><b>Provide Additional Details</b></p> <p>As less than 10 applications have been approved from your school, statistically relevant data is not available at this time.</p>		
29. What is the mean interest rate for credit approved Buffalo State student applicants (with and without a cosigner)?	5	
<p><b>Provide Additional Details</b></p> <p>As less than 10 applications have been approved from your school, statistically relevant data is not available at this time.</p> <p>National School Referred Volume (2012-2013 Academic Year):</p> <ul style="list-style-type: none"> <li>• 5.96% is the average variable interest rate accepted.</li> <li>• 8.08% is the average fixed interest rate accepted.</li> </ul>		
30. Please provide your current approval/denial percentages for Buffalo State families and specify date range used	5	
<p><b>Provide Additional Details</b></p> <p>As less than 10 applications have been approved from your school, statistically relevant data is not available at this time.</p> <p>National School Referred Volume (2012-2013 Academic Year):</p> <ul style="list-style-type: none"> <li>• The cosigned approval rate was 57% as of March 30, 2014.</li> </ul>		



31. What is the minimum loan amount?	3	
<p>Provide Additional Details</p> <p><u>Minimum Loan Amount:</u> For all loan types, the minimum loan amount is \$1,001, subject to certain state exceptions.</p> <p>The following are those states with specific exceptions: Alaska (\$5,001), Colorado (\$3,001), New Mexico (\$2,501), Oklahoma (\$4,501), Rhode Island (\$5,001), and South Carolina (\$3,501).</p>		
32. Do you offer principal and interest deferment options for private loans?	5	Yes ▾
<p>Provide Additional Details</p> <p>Both principal and interest can be deferred for up to 60 months from the date of the first disbursement of the loan while the student remains enrolled at least half-time in a Title IV-eligible program, plus 180 days after graduation or dropping below half-time status.</p>		
33. Do you offer an interest only payment option?	5	Yes ▾
<p>Provide Additional Details</p> <p><u>Interest Only:</u> Interest payments begin 30-60 days after the first disbursement. Borrowers may defer principal payments for up to 60 months from the date of the first disbursement if enrolled at least half-time in a Title IV-eligible program. Repayment of principal and interest begins 180 days after graduation or if enrollment falls below half-time.</p> <p><u>Partial Interest Repayment (Student Starter):</u> Borrowers develop good repayment habits by starting with a small, fixed monthly partial interest payment of \$25 per loan while they are in school.</p> <p>The fixed \$25 per month interest payments begin 30-60 days after the first disbursement. Borrowers may defer principal for up to 60 months from the date of first disbursement if enrolled at least half-time. Repayment of principal and interest begins 180 days after graduation or if enrollment falls below half-time in a Title IV eligible program at a Title IV eligible school. The minimum loan amount for this option is \$5,000.</p>		
34. Is there a minimum monthly payment?	5	Yes ▾
<p>Provide Additional Details</p> <p>The minimum monthly payment is \$50.00. For borrowers who choose our "student starter" partial interest repayment option, the minimum monthly payment while in school is \$25.00.</p>		
35. What repayment terms are available?	5	
<p>Provide Additional Details</p> <p>The Custom Choice Loan offers multiple repayment plan options, terms and types to meet the needs of your students and families. Repayment term options available are 7, 10, or 15 years. The 15 year repayment term is offered for loans greater than \$5,000 or more.</p>		
36. When does repayment begin?	5	
<p>Provide Additional Details</p>		

<p>The grace period length is 180 days (6 months) after the borrower leaves school (or drops below half-time enrollment). Borrowers who select Interest Only Repayment or Partial Interest Repayment (Student Starter) will also qualify for a 180 day grace period during which their regularly scheduled payment (interest only or student starter payment) will be due. However, for these borrowers, full principal and interest payments will not start until the end of their grace period.</p>		
37. Do you have a loan consolidation program?	3	Yes
<p>Provide Additional Details</p>		
37a. If yes, please outline available programs	3	Yes
<p>Provide Additional Details</p> <p>SunTrust's Private Student Loan Consolidation product helps simplify the repayment process for graduates who may have private student loans at multiple servicers or who wish to potentially reduce their interest rate. SunTrust understands the importance of managing loan repayment, and the Private Student Loan Consolidation product can assist your students in achieving these goals. The underlying loans are paid off to the loan servicer/holder of the loans. Features of the product include:</p> <ul style="list-style-type: none"> <li>• Choice of fixed or variable interest rate</li> <li>• Choice of multiple repayment terms</li> <li>• ACH discounts and cosigner release available</li> </ul> <p>Additional information can be found at <a href="http://www.suntrusteducation.com">www.suntrusteducation.com</a>, or by contacting your Relationship Manager.</p>		
37b. Does a borrower lose access to loan benefits?	3	No
<p>Provide Additional Details</p> <p>The interest rate reductions for ACH will be lost if the automatic payment process is stopped.</p>		
38. Please complete the following repayment example:	1	
<p>- Loan balance of \$40,000 (\$10,000 per year for four years)</p> <p>- Disbursement dates of 9/1 and 1/1</p> <p>- Graduation date is 5/15/2018</p> <p>- Assume the interest is not paid (if an option for your loan product) while the student is in school or during grace period</p> <p>Use the following Loan product maximum % interest rate in your repayment calculation</p>		
<p>Provide Additional Details</p> <p>Example 1: Fixed Interest Rate/7 Year Term/Fully Deferred/Maximum Rate          Example 2: Fixed Interest Rate/10 Year Term/Fully Deferred/Maximum Rate          Example 3: Fixed Interest Rate/15 Year Term/Fully Deferred/Maximum Rate          Example 4: Variable Interest Rate/7 Year Term/Fully Deferred/Maximum Rate          Example 5: Variable Interest Rate/10 Year Term/Fully Deferred/Maximum Rate          Example 6: Variable Interest Rate/15 Year Term/Fully Deferred/Maximum Rate</p>		

38a. With no borrower benefits	5		
<p>Provide Additional Details</p> <p>Example 1: 10.077% APR/ \$864.33 Monthly Pmt/ \$72,603.82 Est Loan Cost  Example 2: 10.439% APR/ \$705.79 Monthly Pmt/ \$84,695.29 Est Loan Cost  Example 3: 10.749% APR/ \$592.64 Monthly Pmt/ \$106,673.46 Est Loan Cost  Example 4: 8.643% APR/ \$795.63 Monthly Pmt/ \$66,832.97 Est Loan Cost  Example 5: 8.766% APR/ \$629.26 Monthly Pmt/ \$75,510.57 Est Loan Cost  Example 6: 8.906% APR/ \$507.99 Monthly Pmt/ \$91,438.06 Est Loan Cost</p>			
38b. With all borrower benefits	5		
<p>Provide Additional Details</p> <p>Example 1: 9.806% APR/ \$850.95 Monthly Pmt/ \$71,479.33 Est Loan Cost  Example 2: 10.172% APR/ \$693.11 Monthly Pmt/ \$83,172.30 Est Loan Cost  Example 3: 10.487% APR/ \$579.99 Monthly Pmt/ \$104,398.77 Est Loan Cost  Example 4: 8.367% APR/ \$782.97 Monthly Pmt/ \$65,769.67 Est Loan Cost  Example 5: 8.495% APR/ 617.53 Monthly Pmt/ \$74,103.20 Est Loan Cost  Example 6: 8.640% APR/ \$496.57 Monthly Pmt/ \$89,381.02 Est Loan Cost</p>			
39. Do you offer online financial literacy/debt management assistance to borrowers?	4	Yes	
<p>Provide Additional Details</p> <p>Before students consider a private loan, we want to make sure they have applied for all the free scholarships, grant money and Federal Aid that they can. Our goal is the same as yours, to provide the appropriate level of funding to students to fill the gap if students don't have enough to fund the full cost of their education.</p> <p>At our website, <a href="http://www.smartborrowing.org">www.smartborrowing.org</a>, students and families can find an unbiased resource for financial aid and student loan information. This link and information can be found on our website; <a href="http://www.suntrustededucation.com">www.suntrustededucation.com</a>. We believe it is not only important to provide smart borrowing information at the beginning of the loan process, but to educate borrowers on their repayment responsibilities throughout the process. Prior to repayment, all borrowers and their cosigners receive an Early Awareness package in the mail. Several touch points are also made to the borrower and the cosigner notifying them of their pending repayment status.</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>Our national default rate is less than 1%. The default rate for Buffalo State is 0%.</p>			
41. Will a dedicated loan processing representative be assigned to the school?	5	Yes	
<p>Provide Additional Details</p> <p>Shaina Kalil  Priority Service Representative  (866) 296-3637  Skalil@fmd.com</p>			
42. When can a loan increase/decrease be made?	5		
<p>Provide Additional Details</p>			

<p>Once the approval Disclosure is accepted, the only change allowed is a reduction in the loan amount. Loan amounts may be reduced by the borrower or the school up through disbursement. If an increase is needed, the borrower must reapply for a new loan.</p>		
42a. How can loan increases/decreases be made?	5	
<p>Provide Additional Details</p> <p>Loan changes can be made by contacting Priority Service via phone or e-mail. You may also submit loan changes via your preferred school processing method of ELM.</p>		
43. Do you offer e-sign for promissory notes?	5	Yes ▾
<p>Provide Additional Details</p>		
44. What disbursement options do you offer?	4	<input checked="" type="checkbox"/> EFT <input type="checkbox"/> Master Check <input checked="" type="checkbox"/> Check <input checked="" type="checkbox"/> Other
<p>Provide Additional Details</p>		
45. Do you send certification requests through ELMNet? If not currently, would you be willing to?	5	
<p>Provide Additional Details</p> <p>Yes. We are able to accommodate your preferred method of processing via ELM.</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>		

Yes. We are able to accommodate your preferred method of processing via ELM NDN.			
47. Do you sell your private loans?	5	No	
Provide Additional Details SunTrust has never sold our Custom Choice Loans to investors. We do, however, reserve the right to do so in the future.			
47a. If yes, to what organization do you sell your loans?	5		
Provide Additional Details Not applicable.			
47b. When in the student's academic career is a loan sold?	5		
Provide Additional Details Not applicable.			
47c. How will the borrower be notified about the loan sale?	5		
Provide Additional Details Not applicable.			
		Total	0

I have attached additional documents to the e-mail.