1. **Name of loan program/product**

   **PNC Solution Loan Program for Undergraduates**

2. **Years in student loan market**

   **PNC has been in the student loan market for 50 years.**

3. **Fixed and/or Variable**

   **Borrowers are able to select both a Fix and Variable Rate**

4. **Interest rate spread for both fixed and variable (if applicable)**

   **Variable Rate:** The interest rate is calculated by using the 3 month average of the 1 month LIBOR rate plus a margin of 3.30% to 10.25%, depending on the creditworthiness of the borrower and co-signer, if any.

   **Fixed Rate:** Interest rates range from 6.49% to 12.99%, depending on the creditworthiness of the borrower and co-signer, if any.

5. **Eligibility criteria**

   a. SAP required? **No, SAP is not required**
   b. ½ time enrollment required? **Student must be enrolled at least half time.**
   c. Must the student be matriculated? **Yes**
   d. Eligible if in certificate program? **Yes, student must be enrolled in either a degree or certificate granting program**
   e. Past due balances? **Yes** If so, what are the criteria?

   The past due balance can be up to 90 days. The borrower must have been enrolled at least half time for the period the loan is certified for. The student must apply within 60 days after the end of the loan period for which the loan is certified for. The final disbursement of the loan funds must be received by the school within 90 days of the loan term end date that is certified on the loan application.

6. **Minimum loan amount**

   **Our minimum loan amount is $1,000.00**

7. **Describe any and all fees associated with your loan product if applicable**

   The only fee that may be assessed is a late payment. A borrower in repayment may be assessed a fee for a payment received 15 days or more after the scheduled due date. The late fee is equal to 5% of missed payment/late payment or $5.00, whichever is lower.
8. Back-end benefits

- 0.50% interest rate reduction for any borrower who elects to have their monthly payment automatically deducted from any checking or savings account.
- In the event of a student borrower’s death, PNC will forgive any and all remaining loan balance of the borrower and co-signer, if any, regardless of repayment status.

9. Co-signer release? If so, what are the terms?

Yes, PNC does have a co-signer release benefit. Once the borrower makes the initial 48 payments on time and is able to pass a credit worthiness test on their own, a student may request the co-signer be released.

10. Available repayment options

During the application process borrowers will be able to select the following repayment options:

- Immediate repayment of principal and interest
- Interest only repayment while enrolled in school at least half time
- Full deferral of principal and interest while enrolled in school at least half time, with payments beginning 6 months after student drops below a half time status.

11. Available repayment terms

Once a borrower enters principal and interest repayment our minimum payment amount is $25.00 with a maximum repayment term of 15 years.

12. Customer service for student/parents

   a. Phone numbers- 1-800-762-1001
   b. Hours- Monday through Friday from 8:00 a.m. to 5:00 p.m. (EST), during July and August hours are extended to 6:00 p.m.
   c. Survey results (if applicable)

13. Customer service for schools

   a. Phone numbers- Schools can contact your Campus Relations Manager Laura Helmich, directly at 1-800-762-1001 ext 214, direct office, 724-746-8998, cell phone, 724-344-7573.
   b. Hours- 7:30 a.m. to 6:00 p.m. EST
   c. Survey results (if applicable) – Our most recent survey was in regards to our website and application process. Our Customer Service Department does report monthly on our customer service levels. For 2014 our Customer Service Department had an abandonment rate of 1.23% and our wait time for customers was 6 seconds.

14. Do you participate in ELM NDN?

Yes, PNC participates in ELM/NDN

15. Do you offer a consolidation loan? If so, please provide details.

PNC is currently working on a private loan consolidation product. The product is pending bank approval and should be available in 2015.

16. Are you affiliated with any other lenders? If so, please describe below in detail.

PNC is not affiliated with any other lenders.
17. Copy of your most current Application/Solicitation disclosure for each loan product and the date of which it was last updated.

Our Application/Solicitation disclosures are attached in a separate file. They are also available online at the following link: https://www.campusdoor.com/Sites/PNC/asd.aspx. Our Application/Solicitation disclosures was last updated on April 1, 2015 with the quarterly change to our variable interest rate.

18. Are there any new products or services not otherwise addressed in this RFI of which you would like us to be aware?

N/A
Graduate Student Loan Product

1. Name of loan program/product

   PNC Solution Loan Program for Graduate Students

2. Years in student loan market

   PNC has been in the student loan market for 50 years.

3. Fixed and/or Variable

   Borrowers are able to select both a Fix and Variable Rate

4. Interest rate spread for both fixed and variable (if applicable)

   Variable Rate: The interest rate is calculated by using the 3 month average of the 1 month LIBOR rate plus a margin of 3.30% to 10.25%, depending on the creditworthiness of the borrower and co-signer, if any.

   Fixed Rate: Interest rates range from 6.49% to 12.99%, depending on the creditworthiness of the borrower and co-signer, if any.

5. Eligibility criteria

   a. SAP required? No, SAP is not required
   b. ½ time enrollment required? Student must be enrolled at least half time.
   c. Must the student be matriculated? Yes
   d. Eligible if in certificate program? Yes, student must be enrolled in either a degree or certificate granting program
   e. Past due balances? Yes If so, what are the criteria?

   The past due balance can be up to 90 days. The borrower must have been enrolled at least half time for the period the loan is certified for. The student must apply within 60 days after the end of the loan period for which the loan is certified for. The final disbursement of the loan funds must be received by the school within 90 days of the loan term end date that is certified on the loan application.

6. Minimum loan amount

   Our minimum loan amount is $1,000.00
7. Describe any and all fees associated with your loan product if applicable

The only fee that may be assessed is a late payment. A borrower in repayment may be assessed a fee for a payment received 15 days or more after the scheduled due date. The late fee is equal to 5% of missed payment/late payment or $5.00, whichever is lower.

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10. Available repayment options

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16. Are you affiliated with any other lenders? If so, please describe below in detail.

    PNC is not affiliated with any other lenders.

17. Copy of your most current Application/Solicitation disclosure for each loan product and the date of which it was last updated.

    Our Application/Solicitation disclosures are attached in a separate file. They are also available on line at the following link: https://www.campusdoor.com/Sites/PNC/asd.aspx. Our Application/Solicitation disclosures was last updated on April 1, 2015 with the quarterly change to our variable interest rate.

18. Are there any new products or services not otherwise addressed in this RFI of which you would like us to be aware?

    N/A

Any questions, please contact Melissa Miller, (716) 878-4902 or MillerMB@buffalostate.edu.

Thank you.