Education Financial Services

Response to SUNY Buffalo State request for information

Prepared by:
Craig Ader
Market Relationship Manager
Wells Fargo Education Financial Services
414/217-5004
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Dear Melissa Miller:

As students and families plan for college, they look to you as a reliable resource and value your advice and guidance. After selecting a college, navigating through the financial aid process is often a topic where students and families have the most questions. At Wells Fargo, we want to help simplify that process by providing tools and resources so they can make informed decisions.

We focus on helping our schools and students succeed, and work unceasingly to improve our approach. For more than 20 years we have helped students fund their education. Our long tradition of helping families pursue their career aspirations and dreams by means of a higher education is at the core of everything we do. Our approach to financial education focuses on bringing together people, knowledge, and process to serve the unique needs and aspirations of the clients we serve.

Providing top-notch, attentive service is something we take great pride in. Which is why included in the resources available to you are the services and support I offer as your dedicated Market Relationship Manager. We also have a Client Services team that is ready to serve as your school’s point of contact for any questions to assist your financial aid staff. Together, we’re here to help you provide accurate and reliable student financing information.

Your students and families can count on Wells Fargo to help them make knowledgeable decisions about college financing. We strive to provide superior student loan products, competitive borrower benefits, and easy online applications. Among our online financial education tools are resources to help students learn how to manage their money and plan for responsible borrowing.

Enclosed you will find the information requested. If you have questions after reviewing the information, I am here to help. You can call me at 414/217-5004 or send me an email at Craig.j.ader@wellsfargo.com.

Sincerely,

Craig Ader
Market Relationship Manager
Wells Fargo Education Financial Services
Company Overview

At Wells Fargo Education Financial Services, our vision is to satisfy all our customers’ financial needs, help them succeed financially, be the premier provider of financial services in every one of our markets, and be known as one of America’s great companies.

Wells Fargo EFS is a division of Wells Fargo & Company, a diversified financial services company providing banking, insurance, investments, mortgage and consumer finance through more than 9,000 stores and 12,500 ATMs and the internet (wellsfargo.com) from coast to coast.

Stability
With more than 150 years of service behind us, Wells Fargo is one of the industry’s most stable, reliable and dependable options. Wells Fargo is self-funded; therefore, we are not dependent on the unstable capital markets to fund future loans.

Experience
We’ve been helping students, and their parents, with educational financing for over 40 years so you can count on Wells Fargo today and down the road to offer financial solutions.

Integrity
Wells Fargo is committed to guiding students to the financing options that help meet their needs.

Responsible lending
We believe in attracting customers through the quality of our products and services, and in complying with the letter and spirit of the law.

In 2007, we adopted our responsible lending principles and marketing practices for education financing. The complete text of our “Responsible Lending Principles for Education Financing” is available online at wifes.wellsfargo.com/jump/marketing/principles.html
We appreciate the cooperation of SUNY Buffalo State regarding this statement of confidentiality.

Wells Fargo Bank, N.A. (“Wells Fargo”), through its Wells Fargo Education Financial Services division, respectfully requests that to the full extent permitted by law, the information contained within be protected from disclosure. We are delivering this information with the express understanding that you hold it in strict confidence and will not permit it to be disclosed to third parties to whom we have not previously consented.

Disclosure of information set forth in this proposal would undermine the competitive position of Wells Fargo. Release of this information would result in an unfair competitive advantage to companies receiving such information.

**Important information:** Wells Fargo reserves the right to modify pricing and benefits at any time without notice. We suggest periodically checking our website at wellsfargo.com/student for up to date pricing and benefits.
Responses

Undergraduate Student Loan Product

1. Name of loan program/product
   - Wells Fargo Collegiate® Loan
   - Wells Fargo Student Loan for Parents

2. Years in student loan market
   We know how important a stable lender is to schools, students, and parent borrowers. Wells Fargo has been helping students and their parents pay for education since 1968. Wells Fargo was one of the first in the business to offer a private student loan product in 1988.

3. Fixed and/or Variable
   Wells Fargo offers the choice of a fixed or variable interest rate.

4. Interest rate spread for both fixed and variable (if applicable)
   We offer some of the most competitive interest rates available, as well as, offering the choice of a fixed interest rate or a variable interest rate. The range of available fixed rates is subject to change regularly. Please check our website for current rates.

   **Wells Fargo Collegiate® Loan**
   - Variable: Index + 0.25%, Index + 1.74%, Index + 3.74%, Index +5.24%, and Index + 5.99%
   - Fixed: 6.99%, 8.49%, 10.49%, 11.49%, 11.99%

   **Wells Fargo Student Loan for Parents**
   - Variable: Index + 0.75%, Index + 2.25%, Index + 4.49%, Index + 5.99%, and Index + 6.99%
   - Fixed: 6.99%, 8.49%, 10.94%, 12.49%, 13.49%

   The Index is equal to the Prime Rate. If the Prime Rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25%. If rates were to increase at a steady pace, you will never exceed our maximum interest rate cap.

5. Eligibility criteria
   a. SAP required?
      - Wells Fargo Collegiate® Loan - no
      - Wells Fargo Student Loan for Parents - no
b. ½ time enrollment required?
   Wells Fargo Collegiate® Loan - no
   Wells Fargo Student Loan for Parents - no

c. Must the student be matriculated?
   Wells Fargo Collegiate® Loan - yes
   Wells Fargo Student Loan for Parents – no

d. Eligible if in certificate program?
   Wells Fargo Collegiate® Loan - yes
   Wells Fargo Student Loan for Parents - no

e. Past due balances? If so, what are the criteria?
   Wells Fargo Collegiate® Loan - yes
   Wells Fargo Student Loan for Parents - yes

   There may be instances where a student needs to cover a past due balance in order to continue their education. Wells Fargo offers students who are currently enrolled and applying for the current term to include costs from a previous semester in their total requested amount for the Wells Fargo Collegiate® Loan and Wells Fargo Student Loan for Parents. Upon verification that the student is currently enrolled, there is no time limit for covering a past due balance. If the student is no longer enrolled, they must have applied within 30 days of the loan period end date. School certification is required for the Wells Fargo Collegiate loan.

6. Minimum loan amount
   Wells Fargo has an annual minimum of $1000 for all private student loans, with the exception of the Wells Fargo Private ConsolidationSM Loan.

7. Describe any and all fees associated with your loan product if applicable
   All Wells Fargo private loans feature no origination, disbursement or early repayment fees.
8. **Back-end benefits**

| Automatic payment | • 0.25% interest rate reduction\(^1\) when borrowers set up an automatic payment from a personal checking or savings account
| | • Those who don’t graduate can still receive an interest rate discount
| | • Reduction can be obtained at any time during repayment
| | • Rate reduction is not effective during periods of deferment or forbearance
| | • All Wells Fargo private loans are eligible

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

One of the rewards for students who make on-time payments is the ability to release the cosigner on their student loan. The borrower must request release and meet certain credit requirements at the time of the request. A cosigner may be released from the loan if the borrower is a U.S. Citizen and requests release of the cosigner after the first 24 consecutive monthly payments are made on time, no forbearances/modifications were granted for hardship reasons during those 24 months, and the borrower meets a full credit evaluation at the time of the request. Cosigner release is not available for permanent and temporary resident alien borrowers nor if any forbearance or modification was granted for hardship reasons during the first 24 months of the repayment period.

Eligible student borrowers will need to contact Wells Fargo Education Financial Services to request the cosigner release. After receiving the request to release the cosigner, we’ll review the borrower’s credit history to determine if he/she meets the creditworthiness criteria.

10. **Available repayment options**

When students with private loans call us letting us know it is a challenge to make their monthly payment, we walk them through their repayment plan options. We offer the following:

**Standard repayment plan**
With the standard repayment plan, payments of principal and interest are divided into equal monthly installments throughout the repayment period.

**Interest only**
The Wells Fargo Student Loan for Parents has up to 48 months during the repayment period while the student beneficiary is enrolled in school at least half-time.

**Private student loan consolidation**
If students have more than one private student loan — from Wells Fargo or other lenders — they can make repayment easier by combining them into a new loan with one monthly payment.

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\(^1\) Reduced interest rate requires continued automatic payment from a personal checking or savings account. If the automatic payment is cancelled at any time after repayment begins, the discount will be lost until automatic payment is reinstated. The 0.25% interest rate reduction is effective the day after the first payment is made using automatic withdrawal during the repayment period. The automatic payment interest rate reduction is available to both borrowers who graduate and those who do not.
A section of our website is dedicated to helping students repay their loans. At wells Fargo.com/student/repay students can learn about lowering their interest rate or their payment amounts, postponing their payments, and managing their loans.

**Loan Modification**

Wells Fargo offers a loan modification program which may temporarily or permanently lower payments for borrowers experiencing financial hardship. Borrowers must meet eligibility criteria in order to qualify for the program.

11. **Available repayment terms**

Before taking out a loan, students should be aware of the repayment terms. The standard repayment term for all of our private student loans is 15 years, with the exception of the Wells Fargo Private ConsolidationSM Loan.

12. **Customer service for student/parents**

a. **Phone numbers** – 877/451-5039

b. **Hours**

When student borrowers have questions, we are here to help. We know students and their families are busy, our convenient hours work around their schedules.

**Existing loans**

Student and family borrowers who have an existing loan can reach a Wells Fargo student loan representative toll-free at 1-877-451-5039 from 8:00 a.m. to 8:00 p.m., Central Time, Monday through Friday.

**New loans**

During our peak season (July through September) student and family borrowers looking to apply for a new loan, or who have a new loan application in process, can reach a Wells Fargo student loan representative toll free at 1-877-451-5039 from 7:00 a.m. to 10:00 p.m., Central Time, Monday through Friday, and from 8:00 a.m. to 1:00 p.m., Central Time, Saturday. During non peak season borrowers can reach a representative from 7:00 a.m. to 8:00 p.m., Central Time, Monday through Friday.

Our automated phone system is also available 24 hours a day, 7 days a week. When calling our Contact Center phone number, borrowers are first connected with our Interactive Voice Response (IVR) system. Callers can always exit the IVR and speak to a customer service representative immediately by pressing “0.” Our IVR system enables your students to get quick answers to most commonly asked questions. Students choose from a menu of options designed to route them to the appropriate agent, based on their need. Callers can obtain loan information such as loan balance, next payment date, last payment amount, and loan status. Our IVR system also allows callers to order various forms and obtain pertinent tax information.
c. Survey results (if applicable)

Students look forward to helpful, accurate information when they contact their lender. Wells Fargo is committed to providing high quality customer service to your students from the time they apply through repayment. Results from customer satisfaction surveys conducted in 2013 show that our borrowers are quite satisfied with the level of service they receive from Wells Fargo.

In 2013, Point in Time surveys were implemented in Originations and Servicing. Customers are surveyed immediately following their interaction with a Wells Fargo EFS team member. When asked to rate their interaction with a Wells Fargo EFS team member in the categories listed below, the percentage of customers who were “extremely satisfied” and “satisfied” ranged from 83% to 95%.

13. Customer service for schools
   a. Phone numbers – 877/699-5444
   b. Hours

Wells Fargo realizes the value of working with someone you know and trust. That is why we provide your school with a dedicated Client Services Relationship Specialist. Meskerem Seifu is the dedicated Client Services Relationship Specialist for SUNY Buffalo State. You can reach Meskerem at 1-877-699-5444 extension 55525.

If your designated specialist is not available, your Financial Aid Office professionals can press zero to speak to another Client Services Relationship Specialist, or leave a message. Client Services is available at 1-877-699-5444 from 8:00 a.m. to 7:00 p.m., Central Time, Monday through Friday.

In addition to support from our Client Services team, your financial aid office will be able to work directly with Craig Ader, your Wells Fargo Market Relationship Manager. Craig can be reached at 414/217-5004 or by email at craig.j.ader@wellsfargo.com.

c. Survey results (if applicable) – not applicable

14. Do you participate in ELM NDN?

Schools want a processing flow that is efficient and easy. This is why we prefer using ELMNET as the private loan application/data origination processing platform and ELM NDN for disbursements. We’re well-known in the industry for the exceptionally high quality of our origination, disbursement, and loan servicing processes. This flow creates a highly efficient process, through a completely open, non-proprietary, lender-neutral platform ensuring school control over the process.
Wells Fargo is one of the founding members of ELM and one of its largest participants. Wells Fargo participates in ELMNet’s loan inquiry system, which includes a global loan status inquiry system with a data portal for schools and students to view data directly from the loan providers’ production systems. Additional ELMNet benefits for your school include:

**Constant contact.** We retrieve change/send files from ELM numerous times throughout the day. This allows us to process changes the same day the loan is disbursed during our afternoon disbursement process. Response files are sent to ELM every hour throughout the day. All response files and certification requests are sent every hour.

**Fully compliant.** We are fully compliant with all published ELM transaction processing and data exchange standards for each type of transaction. Wells Fargo is fully automated and compliant to receive and send encrypted **CommonLineSM** files to and from your school via ELM.

**Quick disbursements.** Disbursements will be sent daily to your school via ELM NDN. Your school can choose to receive disbursements by EFT, master check, or paper check. Return of funds and loan changes can be done on ELM Web or via CommonLine files. Return of funds can be sent via EFT or paper check.

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

Transitioning from college to the working world is a big step for students, which may include managing multiple student loan payments. Consolidation allows them to combine their private student loans into one new loan with a single monthly payment, which may be lower than what they are currently paying. They can combine private student loans from multiple lenders, even if they don’t have student loans through Wells Fargo. They can also refinance a single loan. Wells Fargo will work with them to determine whether we can lower their monthly payment, reduce their interest rate, or lock in a fixed rate and fixed payment.

With the **Wells Fargo Private Consolidation Loan**, there is no origination, disbursement, or early payment fees. They can consolidate from $5,000 to $120,000, with an aggregate loan limit of $250,000 (including all other education debt).

Borrowers must have established positive credit histories and an acceptable debt-to-income ratio – or a cosigner who does. Borrowers must be U.S. citizens or permanent resident aliens. For permanent resident aliens, a U.S. citizen cosigner is required.

Borrowers have the choice of a variable rate or a fixed rate option for the **Wells Fargo Private Consolidation Loan**. Some borrowers want to take advantage of a changeable market, and others prefer the security of a fixed interest rate. Now borrowers can choose the option that works best for them.

With a fixed rate, the interest rate will stay the same over the life of the loan. Fixed interest rates as of April 10, 2015 range from 6.99% to 11.79%. The range of available fixed rates is subject to change regularly, so we recommend checking our website frequently to obtain current rates. If you’re a student with little or no credit history or limited income, a cosigner may help you to qualify for this loan and potentially receive a lower interest rate. Consolidation is usually recommended for customers who are no longer in school.

The variable interest rate for the Wells Fargo Private Consolidation Loan is equal to the Index plus a specific margin. The Index is equal to the Prime Rate. If the Prime Rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25%. If rates were to increase at a steady pace, you will never exceed our maximum interest rate cap. Variable interest rates range from Index + .49% to Index + 5.24%.
16. Are you affiliated with any other lenders? If so, please describe below in detail.

No, Wells Fargo is not affiliated with any other lender.

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

Updates are made on a regular basis and the most current Application/Solicitation Disclosures can be found at the following link https://wfefs.wellsfargo.com/terms/AppDisclosureFilter.

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

### Wells Fargo Student Loan Relationship Discount

- Students may qualify for a relationship discount if they, or their cosigner, hold a qualifying Wells Fargo product prior to final signature
- Discount depends on relationship
- Wells Fargo PMA® Package checking account — 0.50% interest rate discount
- A qualifying Wells Fargo consumer checking account — 0.25% interest rate discount
- A prior federal or private student loan made by Wells Fargo — 0.25% interest rate discount
- Only one qualifying relationship discount will apply
- They will automatically receive the highest applicable discount
- All Wells Fargo private loans are eligible
Graduate Student Loan Product

1. **Name of loan program/product**
   - Wells Fargo Graduate℠ Loan
   - Wells Fargo Student Loan for Parents

2. **Years in student loan market**
   We know how important a stable lender is to schools, students, and parent borrowers. Wells Fargo has been helping students and their parents pay for education since 1968. Wells Fargo was one of the first in the business to offer a private student loan product in 1988.

3. **Fixed and/or Variable**
   Wells Fargo offers the choice of a fixed or variable interest rate.

4. **Interest rate spread for both fixed and variable (if applicable)**
   We offer some of the most competitive interest rates available, as well as, offering the choice of a fixed interest rate or a variable interest rate. The range of available fixed rates is subject to change regularly. Please check our website for current rates.

   **Wells Fargo Graduate℠ Loan**
   Variable- Index + 0.25%, Index + 1.74%, Index + 3.24%, Index + 4.74%, Index + 5.74%
   Fixed- 6.74%, 7.99%, 8.99%, 9.99%, 10.99%

   **Wells Fargo Student Loan for Parents**
   Variable- Index + 0.75%, Index + 2.25%, Index + 4.49%, Index + 5.99%, and Index + 6.99%
   Fixed- 6.99%, 8.49%, 10.94%, 12.49%, 13.49%

   The Index is equal to the Prime Rate. If the Prime Rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25%. If rates were to increase at a steady pace, you will never exceed our maximum interest rate cap.

5. **Eligibility criteria**
   a. **SAP required?**
      - Wells Fargo Graduate℠ Loan - yes
      - Wells Fargo Student Loan for Parents - no
   b. **½ time enrollment required?**
      - Wells Fargo Graduate℠ Loan - no
      - Wells Fargo Student Loan for Parents - no
c. **Must the student be matriculated?**
   - Wells Fargo Graduate℠ Loan - no
   - Wells Fargo Student Loan for Parents - yes

d. **Eligible if in certificate program?**
   - Wells Fargo Graduate℠ Loan - no
   - Wells Fargo Student Loan for Parents - yes

e. **Past due balances? If so, what are the criteria?**
   - Wells Fargo Graduate℠ Loan - yes
   - Wells Fargo Student Loan for Parents - yes

6. **Minimum loan amount**
   Wells Fargo has an annual minimum of $1000 for all private student loans, with the exception of the Wells Fargo Private Consolidation℠ Loan.

7. **Describe any and all fees associated with your loan product if applicable**
   All Wells Fargo private loans feature no origination, disbursement or early repayment fees.

8. **Back-end benefits**
   - **Automatic payment**
     - 0.25% interest rate reduction\(^2\) when borrowers set up an automatic payment from a personal checking or savings account
     - Those who don’t graduate can still receive an interest rate discount
     - Reduction can be obtained at any time during repayment
     - Rate reduction is not effective during periods of deferment or forbearance
     - All Wells Fargo private loans are eligible

9. **Co-signer release? If so, what are the terms?**
   One of the rewards for students who make on-time payments is the ability to release the cosigner on their student loan. The borrower must request release and meet certain credit requirements at the time of the request. A cosigner may be released from the loan if the borrower is a U.S. Citizen and requests release of the cosigner after the first 24 consecutive monthly payments are made on time, no forbearances/modifications were granted for hardship reasons during those 24 months, and the borrower meets a full credit evaluation at the time of the request. Cosigner release is not available for permanent and temporary resident alien borrowers nor if any forbearance or modification was granted for hardship reasons during the first 24 months of the repayment period.

\(^2\)Reduced interest rate requires continued automatic payment from a personal checking or savings account. If the automatic payment is cancelled at any time after repayment begins, the discount will be lost until automatic payment is reinstated. The 0.25% interest rate reduction is effective the day after the first payment is made using automatic withdrawal during the repayment period. The automatic payment interest rate reduction is available to both borrowers who graduate and those who do not.
Eligible student borrowers will need to contact Wells Fargo Education Financial Services to request the cosigner release. After receiving the request to release the cosigner, we’ll review the borrower’s credit history to determine if he/she meets the creditworthiness criteria.

10. Available repayment options

When students with private loans call us letting us know it is a challenge to make their monthly payment, we walk them through their repayment plan options. We offer the following:

**Standard repayment plan**
With the standard repayment plan, payments of principal and interest are divided into equal monthly installments throughout the repayment period.

**Interest only**
The Wells Fargo Student Loan for Parents has up to 48 months during the repayment period while the student beneficiary is enrolled in school at least half-time.

**Private student loan consolidation**
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**Loan Modification**
Wells Fargo offers a loan modification program which may temporarily or permanently lower payments for borrowers experiencing financial hardship. Borrowers must meet eligibility criteria in order to qualify for the program.

11. Available repayment terms

Before taking out a loan, students should be aware of the repayment terms. The standard repayment term for all of our private student loans is 15 years, with the exception of the Wells Fargo Private Consolidation℠ Loan.

12. Customer service for student/parents

a. **Phone numbers** – 877/451-5039

b. **Hours**

When student borrowers have questions, we are here to help. We know students and their families are busy, our convenient hours work around their schedules.

**Existing loans**
Student and family borrowers who have an existing loan can reach a Wells Fargo student loan representative toll-free at 1-877-451-5039 from 8:00 a.m. to 8:00 p.m., Central Time, Monday through Friday.
New loans

During our peak season (July through September) student and family borrowers looking to apply for a new loan, or who have a new loan application in process, can reach a Wells Fargo student loan representative toll free at 1-877-451-5039 from 7:00 a.m. to 10:00 p.m., Central Time, Monday through Friday, and from 8:00 a.m. to 1:00 p.m., Central Time, Saturday. During non peak season borrowers can reach a representative from 7:00 a.m. to 8:00 p.m., Central Time, Monday through Friday.

Our automated phone system is also available 24 hours a day, 7 days a week. When calling our Contact Center phone number, borrowers are first connected with our Interactive Voice Response (IVR) system. Callers can always exit the IVR and speak to a customer service representative immediately by pressing “0.” Our IVR system enables your students to get quick answers to most commonly asked questions. Students choose from a menu of options designed to route them to the appropriate agent, based on their need. Callers can obtain loan information such as loan balance, next payment date, last payment amount, and loan status. Our IVR system also allows callers to order various forms and obtain pertinent tax information.

c. Survey results (if applicable)

Students look forward to helpful, accurate information when they contact their lender. Wells Fargo is committed to providing high quality customer service to your students from the time they apply through repayment. Results from customer satisfaction surveys conducted in 2013 show that our borrowers are quite satisfied with the level of service they receive from Wells Fargo.

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<thead>
<tr>
<th>Category</th>
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</tr>
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<tbody>
<tr>
<td>Agent Satisfaction</td>
<td>95%</td>
</tr>
<tr>
<td>Application</td>
<td>93%</td>
</tr>
<tr>
<td>Issue Resolution</td>
<td>91%</td>
</tr>
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<td>Loan Satisfaction</td>
<td>83%</td>
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13. Customer service for schools

a. Phone numbers – 877/699-5444

b. Hours

Wells Fargo realizes the value of working with someone you know and trust. That is why we provide your school with a dedicated Client Services Relationship Specialist. Meskerem Seifu is the dedicated Client Services Relationship Specialist for SUNY Buffalo State. You can reach Meskerem at 1-877-699-5444 extension 55525.
If your designated specialist is not available, your Financial Aid Office professionals can press zero to speak to another Client Services Relationship Specialist, or leave a message. Client Services is available at 1-877-699-5444 from 8:00 a.m. to 7:00 p.m., Central Time, Monday through Friday.

In addition to support from our Client Services team, your financial aid office will be able to work directly with Craig Ader, your Wells Fargo Market Relationship Manager. Craig can be reached at 414/217-5004 or by email at craig.j.ader@wellsfargo.com.

c. Survey results (if applicable) – not applicable

14. Do you participate in ELM NDN?

Schools want a processing flow that is efficient and easy. This is why we prefer using ELMNET as the private loan application/data origination processing platform and ELM NDN for disbursements. We’re well-known in the industry for the exceptionally high quality of our origination, disbursement, and loan servicing processes. This flow creates a highly efficient process, through a completely open, non-proprietary, lender-neutral platform ensuring school control over the process.

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Quick disbursements. Disbursements will be sent daily to your school via ELM NDN. Your school can choose to receive disbursements by EFT, master check, or paper check. Return of funds and loan changes can be done on ELM Web or via CommonLine files. Return of funds can be sent via EFT or paper check.

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

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With the Wells Fargo Private Consolidation Loan, there is no origination, disbursement, or early payment fees. They can consolidate from $5,000 to $120,000, with an aggregate loan limit of $250,000 (including all other education debt).
Borrowers must have established positive credit histories and an acceptable debt-to-income ratio – or a cosigner who does. Borrowers must be U.S. citizens or permanent resident aliens. For permanent resident aliens, a U.S. citizen cosigner is required.

Borrowers have the choice of a variable rate or a fixed rate option for the Wells Fargo Private Consolidation Loan. Some borrowers want to take advantage of a changeable market, and others prefer the security of a fixed interest rate. Now borrowers can choose the option that works best for them.

With a fixed rate, the interest rate will stay the same over the life of the loan. Fixed interest rates as of April 10, 2015 range from 6.99% to 11.79%. The range of available fixed rates is subject to change regularly, so we recommend checking our website frequently to obtain current rates. If you’re a student with little or no credit history or limited income, a cosigner may help you to qualify for this loan and potentially receive a lower interest rate. Consolidation is usually recommended for customers who are no longer in school.

The variable interest rate for the Wells Fargo Private Consolidation Loan is equal to the Index plus a specific margin. The Index is equal to the Prime Rate. If the Prime Rate changes, it will change monthly on the first day of each month. However, the Index is subject to a contractual minimum of 3.25%. If rates were to increase at a steady pace, you will never exceed our maximum interest rate cap. Variable interest rates range from Index + .49% to Index + 5.24%.

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

No, Wells Fargo is not affiliated with any other lender.

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

Updates are made on a regular basis and the most current Application/Solicitation Disclosures can be found at the following link https://wfefs.wellsfargo.com/terms/AppDisclosureFilter

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

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</tr>
<tr>
<td>• Wells Fargo PMA® Package checking account — 0.50% interest rate discount</td>
</tr>
<tr>
<td>• A qualifying Wells Fargo consumer checking account — 0.25% interest rate discount</td>
</tr>
<tr>
<td>• A prior federal or private student loan made by Wells Fargo — 0.25% interest rate discount</td>
</tr>
<tr>
<td>• Only one qualifying relationship discount will apply</td>
</tr>
<tr>
<td>• They will automatically receive the highest applicable discount</td>
</tr>
<tr>
<td>• All Wells Fargo private loans are eligible</td>
</tr>
</tbody>
</table>


Wells Fargo & Company

Wells Fargo & Company is headquartered in San Francisco. We are a community-based national wide financial services company so every local Wells Fargo store is a headquarters for satisfying all our customers’ financial needs and helping them succeed financially. We have $1.5 trillion in assets and with more than 270,000 team members. We are in the top 10 among all U.S. companies in profits and market value. We’re now in the top 15 in U.S. market value. Because we offer a full portfolio of financial products and services, we’re uniquely positioned to meet the needs of our student borrowers while they’re in school and throughout the rest of their lives.

Corporate social responsibility

In 2013 Wells Fargo produced the 20th edition of our *Vision and Values* booklet, which goes to every team member. This booklet explains how we define success differently than most companies do. Wells Fargo has a proud history—more than a century and a half—of supporting our communities. You can access this document in its entirety online at [https://www.wellsfargo.com/pdf/invest_relations/VisionandValues04.pdf](https://www.wellsfargo.com/pdf/invest_relations/VisionandValues04.pdf).

#1 in U.S.

**Mortgage lending**
Retail mortgage lender (2013) *Corporate Responsibility Magazine*

**Small business lending**
U.S. in dollars per 2012 Community Reinvestment Act data

**Auto lending**
Overall auto lender (March 2013 – February 2014 excluding leases) *AutoCount*

**Commercial Real Estate**
Total commercial real estate originations in the U.S. (2013)

**Customer Satisfaction & Reputation**

Most Powerful Women in Banking – Top Banking Team (2013) *American Banker*

100 Best Corporate Citizens (2012) *Corporate Responsibility Magazine*

Best Company for Diversity
*Hispanic Business* (2013)

Top Company for Lesbian, Gay, Bisexual, and Transgender Employees
*Diversity Inc* (2014)

Best Integrated Corporate Bank Site
(World’s Best Internet Banks in North America, 2013)

Best Consumer Internet Bank in U.S.
(2013, fourth consecutive year) *Global Finance Magazine*

World’s 11th Most Respected Company (2014) *Barron’s magazine*

World’s 35th Most Admired Company (2013) *Fortune Magazine*

Most Valuable Bank Brand in the World
*Brand Finance* (2013)