

**The University of Mississippi
Private Lender Partner Questionnaire
2019-2020**

Please indicate “Yes” or “No” for the below considerations:

Considerations	Yes	No
1. Instant pre-approval of initial credit decision online		
2. Use of ELM for disbursement and return of funds. If “No,” what process do you use? If “Yes,” how is the information for parent loans sent through ELM to ensure it is linked to the student account? _____		
3. All certification requests are loaded into ELM for school certification. If “No,” how do you send certification requests to the school? _____		
4. Daily disbursement of funds		
5. E-signature for both borrower and co-borrower		
6. Loan forgiveness in case of primary borrower death or permanent disability		
7. Compliance with private education loan Regulation Z requirements		

Please provide the following information for each product and number your answers as shown below:

8. Lender	
9. Product Name	
10. Product Market (i.e. Undergraduate, Graduate, Law, MBA, Health Professions, etc.)	
11. Lender Code	
12. Private Loan NCHelp Code	
13. Product Code	
14. Originator, if different	
15. Servicer, if different	
16. School Points of Contact (Name, Address, direct phone extension, e-mail)	
17. Website Link (URL) for Information	
18. Website Link (URL) for Online Application	
19. Telephone for Students' Use	

Application Process

20. Provide a checklist of what information the borrower should gather for the application.
21. Provide a checklist of what information the co-borrower should gather for the application.

22. Do you have a minimum income requirement for the borrower? If so, please explain.
 23. How many days does a borrower have to cancel a private loan?
 24. Do you offer co-borrower release? If so, please explain the terms.
 25. At what point in the application process is a certification request sent to the school?

Interest Rates, Volume, and Loan Limits

26. Complete the table below for your fixed interest rate products:

	Product A	Product B	Product C
PRODUCT			
Potential interest rate range			
Range of interest rates offered to University of Mississippi (UM) students from April 1, 2018 to March 1, 2019			
Number of applications received from UM students from April 1, 2018 to March 1, 2019			
Number of UM applications that were approved from April 1, 2018 to March 1, 2019 (in numbers, not percentages)			
Of the above, number of UM applications approved with co-borrower (in numbers, not percentages)			
Average interest rate offered with a co-borrower to UM students (April 1, 2018 to March 1, 2019)			
Average interest rate offered without a co-borrower to UM students (April 1, 2018 to March 1, 2019)			
Annual Percentage Rate			
Minimum Loan Amount Required			
Annual Loan Limit			
Lifetime Loan Limit			

27. Complete the table below for your variable interest rate products:

	Product A	Product B	Product C
PRODUCT			
Potential interest rate range			
Range of interest rates offered to University of Mississippi (UM) students from April 1, 2018 to March 1, 2019			
Number of applications received from UM students from April 1, 2018 to March 1, 2019			
Number of UM applications that were approved from April 1, 2018 to March 1, 2019 (in numbers, not percentages)			

Of the above, number of UM applications approved with co-borrower (in numbers, not percentages)			
Average interest rate offered with a co-borrower to UM students (April 1, 2018 to March 1, 2019)			
Average interest rate offered without a co-borrower to UM students (April 1, 2018 to March 1, 2019)			
Annual Percentage Rate			
Minimum Loan Amount Required			
Annual Loan Limit			
Lifetime Loan Limit			

28. Eligibility Requirements. Please answer “YES” or “NO” and provide an explanation, if applicable.

	Product A	Product B	Product C
PRODUCT			
May the borrower be a U.S. Permanent Resident? If so, explain the terms.			
May the borrower be a foreign/international student? If so, explain the terms.			
Must the borrower be of age of majority? If so, in their state of residence or the state of their institution?			
Must the borrower be enrolled at least half-time?			
Must the borrower be meeting satisfactory academic progress standards?			
Must the borrower be a degree – seeking student?			
Are there prior balance funding options for students not currently enrolled? If so, explain the terms.			

Repayment and Consolidation

29. Please list the repayment options you offer for your product(s).
30. Please list the length of repayment term(s) offered to your borrowers.
31. Please list borrower benefits you offer.
32. Do you offer loan forgiveness in cases other than primary borrower death or permanent disability? If so, please provide details.
33. Do you offer a Private Loan Consolidation Product? If so, please provide details.

Company Information

34. How long has your organization been providing private student loans?
35. How does your organization fund private student loans?

36. Does your organization produce materials to promote financial literacy? If so, please provide details.
37. Do you have a default-prevention program in place for your borrowers?
38. In order to better serve our students and monitor our growth with lenders, we request our lenders complete the following chart, for both fixed and variable rate products, on a quarterly basis. Does your company have the capability of completing the request in the format requested?

Q1: July-Sept
 Q2: Oct – Dec
 Q3: Jan-March
 Q4: April-June

	<i>Month 1</i>	<i>Month 2</i>	<i>Month 3</i>	<i>Quarterly</i>
Number of applications received				
Approved applications (number)				
Approved applications (percentage)				
Lowest interest rates for the approved				
Highest interest rates for the approved				
Average interest rates for the approved				
Approved applications with co-borrower (number & percentage)				
Credit approval rate				
Approved applications without co-borrower (number)				
Approved applications without co-borrower (percentage)				
Denied applications (number)				
Denied applications (percentage)				
Number of borrowers with 30+ days past due payment				
Approved Volume				