

KALAMAZOO COLLEGE

Due to the changes in lender operations we have chosen to remove all lenders except the Federal Parent PLUS Loan from our loan chart. We suggest families consider the Federal PLUS loan first because of the 7.9% fixed rate, low fees of 2.5% and attractive repayment options, however; families can borrow education loans from banks, credit unions or Community Foundations. All loans should be processed through Kalamazoo College. Please carefully consider the interest rate, origination/repayment fees, terms for repayment and customer service offered by each institution prior to applying. In order to assist you we have provided a link for frequently asked questions about Alternative Loans on our web site at www.kzoo.edu/finaid/loanFAQ.htm.

Loan Type	Borrower	Applications and Information	Interest Rate	Fees	Repayment
Federal Direct PLUS Loan	Parent of full-time, half-time, dependent undergraduate students	Applications must be obtained from the Office of Financial Aid at Kalamazoo College by calling 800.632.5760 or emailing finaid@kzoo.edu . Parents may request loan applications in advance, for the 2009-10 academic year, at any time but applications will not be mailed until 7/15/09. (This is to allow for rates and fees to be set 7/1/09) If you have loan specific questions not answered on this site you may call the federal direct loan program at 800.848.0979 for assistance.	Currently 7.9%* fixed rate for 2008-2009 *Rate is set each year on July 1.	2.5% deducted from the loan proceeds	*Parents have the option to defer payments while their student is enrolled at least 1/2 time. Interest payments are required or you may capitalize the interest. *If you prefer not to defer payments, repayments will begin in spring after the last disbursement is applied to your student's account. * The loan debt is forgiven in the event of the borrower's death or the death of the student for whom you borrowed. * Interest paid on this loan may be deducted on your taxes if you meet certain criteria. See tax information at http://www.kzoo.edu/finaid to determine your eligibility. * Repayment terms vary depending on the repayment plan you chose. Standard, Extended, and Graduated Repayment plans are available.

Kalamazoo College participates in the Federal Direct Loan Program. Accordingly, our students borrow directly from the federal government for Federal Stafford Loans rather than from commercial lenders. As a Direct Loan school, the College does not receive any compensation, gifts or benefits resulting from processing student loans through the Federal Direct Loan program.

Students and parents may choose to borrow beyond Federal Direct Loans, seeking educational loans often referred to as "Alternative Loans." Kalamazoo College does not recommend or endorse any particular lender, has no contracts with any lenders nor does the College receive any compensation, gifts or benefits from any commercial lender. We do recommend students and parents carefully research the terms and conditions among the various lenders who offer educational loans for their own benefit.

Kalamazoo College has provided this information to you as a guide. This chart is intended to be used for comparison purposes only. The information provided in this document has been gathered from publicly available sources and is believed to be accurate as of the date of this posting. It is neither an offer to lend nor a predictor of lenders' future terms. You should refer to each lender's loan application and promissory note for exact information regarding terms, conditions, eligibility and Annual Percentage Rate (APR). These are loans and they must be repaid according to the terms and conditions of the respective lenders.

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