

**ALTERNATIVE LOAN COMPARISON
AS OF 12/21/06**

| | Bank of America | CitiAssist | Education Finance Partners | Nellie Mae EXCEL | Teri Alternative | Wachovia |
|--|--|---|--|--|--|--|
| Cosigner Needed? | Maybe | Maybe | Maybe | 0% FEE w/cosigner FEE w/out cosigner 5% | Maybe | Maybe |
| Eligibility | | | | | | |
| Undergrad-FT | Yes | Yes | Yes | Yes | Yes | Y |
| Undergrad-HT | Yes | Yes | Yes | Yes | Yes | Y |
| Undergrad <1/2 time | No | Yes | No | No | Yes - Continuing Education | No |
| Graduate-FT | Yes | Yes | Yes | Yes | Yes | Y |
| Graduate-HT | Yes | Yes | Yes | Yes | Yes | Y |
| Graduate <1/2 time | No | Yes | No | No | Yes - Continuing Education | No |
| International Student | Cosigner a must | Cosigner a must | Cosigner a must | Cosigner a must | Cosigner a must | Cosigner |
| Must be Degree Seeking | Yes | No | Yes | Yes | Yes | Yes |
| Satisfactory Academic Progress? | Yes | No | No | No | No | No |
| Loan Limits/Fees | | | | | | |
| Max Loan Amount/year | COA**-FA*** | COA**-FA*** | COA**-FA*** | COA**-FA*** | COA**-FA*** | COA**-FA*** |
| Min Loan Amount/year | \$1,000 | None | None | \$500 | \$1,000 | \$500 |
| Past due balances | BOA, TERI Continuing Educalton Loan | Yes^ | Yes^ | Yes^ | Yes | Yes^^ |
| Loan Fees | 0 to 8% | 0% | 0% + | 0% - 5% Disbursement 0% - 2% Repayment | 0% to 10.5% | 0% |
| Teacher Cert | | Yes | Yes | No | Yes - Graduate Loan | No |
| Repayment Plans | | | | | | |
| Immediate | Yes | Yes | Yes | Yes | Yes | Yes |
| Interest-Only | Yes | IN SCHOOL | Yes | Yes | No | Yes |
| Deferred | Yes | Yes | Yes | 2% FEE | Yes | Yes |
| Lowest Interest Rate | 6.32% | 7.75% | 1.80% | 9.00% | 8.25% | 8.25% |
| Highest Interest Rate | 8.07% | | | 11.00% | 9.27% | |
| Interest Rates*^ | 1 mo. LIBOR +1% to 2.75% | Prime + 0.5% | 3 mo. LIBOR + 1.8% | Prime + 1.25% to 2.5% | 1 mo. LIBOR +2.75% to 3.95% Prime +0% to 1% | Prime + 0% to 2% |
| Apply On-Line | Yes | Yes | Yes | Yes | Yes | Yes |
| Apply By Phone | Yes | Yes | Yes | Yes | Yes | Yes |
| Borrower Services | 800-344-8382 opt. 3 | 800-967-2400 | 866-308-1071 | 800-367-8848 | 800-837-4326 | 800-338-2243 |
| Website | www.bankofamerica.com | http://studentloan.citibank.com/mbslcsite?op=offer | www.EducationFinancePartners.com | www.nelliemae.com | www.teri.org | www.wachovia.com/education |

*LIBOR=London Inter Bank Offer Rate. Rate of interest at which banks offer to lend money to one another in the wholesale money markets in London.

**COA: Cost of Attendance as determined by the institution

*** FA: Financial Aid (scholarships, federal loan, grants, tuition waivers, etc.)

^ 1 calendar year from date of certification (some lenders require that std be currently enrolled. Check with lender

^^ Up to 3 calendar years past.

- if std has already rec'd one degree, then future loan funds need to be for a degree seeking student status

** Interests Rates are varied depending on credit of borrower and co-borrower.

Lender fees are based on credit rating, co-signer, amount borrowed, etc.

Please note that while some lenders may offer lower loans fees, there may be costs incurred at time of repayment.

| | |
|-----------------------------------|-------|
| First Month of Quarter: July 2006 | |
| 1 mo. LIBOR Rate: | 5.32% |
| 3 mo. LIBOR Rate: | 5.34% |
| PRIME Rate: | 8.25% |

It is the responsibility of the borrower to research any lender that they may be considering.

This comparison was prepared on the basis of the best information available at the time it was printed; however, all information is subject to change without notice or obligation.