



## The Albany Medical College

47 New Scotland Avenue  
Albany, New York 12208-3479

### OFFICE OF FINANCIAL AID

ADM. R214/MAIL CODE 1

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Dear Albany Medical College Student Loan Borrower:

The Albany Medical College (AMC) Financial Aid Office understands that selecting a lender for your Federal Stafford and Grad Plus loans can be an overwhelming task. Choosing a lender is a huge decision that can impact you for many years. One loan/lender "does not fit all" and what is best for one student may not be the best for another. The final decision and responsibility ultimately falls to you. It is important to keep in mind that private loans should be considered only after all sources of grants, scholarships, Federal Work Study and federal/institutional loan eligibility have been determined and exhausted. Please refer to the AMC Student Guide to Financial Aid for more information.

AMC has created a Preferred Lender List to assist students with the decision making process. Please note that the Preferred Lender List is based solely on the best interest of students without regard to any financial interests of AMC.

AMC is committed to choosing lenders who provide good customer service and benefits to our students. To fulfill this commitment to our students, AMC conducted a competitive Request for Proposals (RFP) process from February – May 2008. A Lender Selection Committee (the Committee) was formed from members of the Financial Aid Committee which included members from the Financial Aid Office, Academic Affairs and Student Services, Admissions Office, Dean's Office, Graduate Studies, Corporate Finance, and Corporate Compliance.

The selection process commenced by identifying a pool of possible student loan lenders from a list of national lenders, medical student specific lenders, and local lenders. From this pool, the Committee compiled a list of 17 student loan lenders and sent each a formal comprehensive Request for Proposal (RFP) in early 2008. The Committee asked the lenders to provide detailed information regarding their benefits and services. A copy of the RFP sent to lenders is available in the Financial Aid Office for anyone who is interested in reviewing the document.

The Committee reviewed the RFP's responses and performed an initial ranking of Lenders using a combination of criteria developed by the National Association of Student Financial Aid Administrators (NASFAA) and a chart comparison of benefits and services among the lenders. AMC and the Committee used the NYS Attorney General's Office Model Code of Conduct as a guideline in developing the Preferred Vendor List.


From the results of the Committee's initial rankings, seven Lenders were selected to give an on-site presentation at AMC. Based on the Committee's final evaluation of lenders, five preferred lenders were selected for inclusion on the Preferred Lender List based on the following factors listed in order of relative importance: overall benefits to the borrower, competitive rates and terms, customer service (for students and financial aid administrators), efficient processing of loans, and lender experience.

The Preferred Lender List was created to serve solely as a guide during your lender selection decision. AMC cautions all students who are considering the loan products of the Preferred Lenders to make sure that the terms are right for them. **As a student loan borrower, you are NOT required to select a lender from this list but are free to choose any lender. You will not be penalized by AMC in any way for using lenders other than those on the Preferred Lender List.**

The following is a listing of AMC's Preferred Lenders and a summary of their benefits and pertinent contact information. Please note that the listing is arranged in alphabetical order and not by any specific preference or criteria. Your inquiry and involvement with the lender is important to understanding the terms, conditions and benefits to you as the borrower. **Please check the lenders' websites to confirm loan benefits offered as they are subject to change without notice.**

The Financial Aid Office is available to answer any questions that you may have regarding the financial aid process. Please feel free to contact our office by telephone at 518.262.5435 or e-mail at [FinAid@mail.amc.edu](mailto:FinAid@mail.amc.edu).

Best wishes in your academic endeavors,

  
Ann Loughman  
Director of Financial Aid



## Albany Medical College 2008-2009 Preferred Lender List

The Preferred Lenders listed below in alphabetical order were selected based on the following factors listed in order of relative importance: overall benefits to the borrower, competitive rates and terms, customer service (for students and financial aid administrators), efficient processing of loans, and lender experience.

**As a student loan borrower, you are NOT required to select a lender from this list but are free to choose any lender. You will not be penalized in any way for using lenders which are not on the Preferred Lender List.**

LENDER NAME	LENDER CODE	GUARANTOR	CONTACT NUMBER	INFORMATION ON LENDER BENEFITS
Chase	831216	American Student Assistance (ASA)	(877) 744-2633 (800) 487-4404	<a href="http://www.chasestudentloans.com/chase-student-loans/medical-students.html">http://www.chasestudentloans.com/chase-student-loans/medical-students.html</a>
Citi	826878	Higher Education Services Corp (HESC)	(866) 515-8352 (800) 967-2400	<a href="http://www.studentloan.com/health">www.studentloan.com/health</a>
Citizens Bank	807745	Higher Education Services Corp (HESC)	(800) 708-6684	<a href="http://www.citizensbank.com/edu">www.citizensbank.com/edu</a>
Key Bank	80859	Higher Education Services Corp (HESC)	(800) 539-5363	<a href="http://www.key.com/borrowsmart">www.key.com/borrowsmart</a>
Wachovia	83005	Higher Education Services Corp (HESC)	(800) 338-2243 (877) 689-0763	<a href="http://www.wachovia.com/education">www.wachovia.com/education</a>



# Albany Medical College

## Preferred Lender List\*

Student Name: \_\_\_\_\_ SSN: \_\_\_\_\_

PLEASE PRINT

1. Please read the lender information on AMC Preferred Lender Listing.
2. Select your lender from the list below.\*\* Circle your lender choice.
3. Follow the e-MPN (Master Promissory Note) instructions for your lender. If you are borrowing from the Stafford and Grad PLUS programs, you will need to complete one e-MPN for the Stafford Loan Program and a Grad PLUS Loan e-MPN.
4. Return this form to: AMC Financial Aid Office/47 New Scotland Avenue/Rm 203 MC 1/Albany, NY 12208

Lender Name	Federal Lender Code / Lender ID	e-MPN Instructions
Key Bank	80859	<ul style="list-style-type: none"><li>• Go to <a href="http://www.hesc.org">www.hesc.org</a></li><li>• Click Students, Families, Borrowers &amp; Counselors</li><li>• Click "NYS Residents" or "Outside of New York"</li><li>• Scroll to bottom of page and click "COMPLETE E-MPN"</li></ul>
Chase	831216	<ul style="list-style-type: none"><li>• Call Chase Customer Service at: 1-800-487-4404</li></ul>
Citibank	826878	<ul style="list-style-type: none"><li>• Go to <a href="http://www.hesc.org">www.hesc.org</a></li><li>• Click Students, Families, Borrowers &amp; Counselors</li><li>• Click "NYS Residents" or "Outside of New York"</li><li>• Scroll to bottom of page and click "COMPLETE E-MPN"</li></ul>
Citizens Bank	807745	<ul style="list-style-type: none"><li>• Go to <a href="http://www.hesc.org">www.hesc.org</a></li><li>• Click Students, Families, Borrowers &amp; Counselors</li><li>• Click "NYS Residents" or "Outside of New York"</li><li>• Scroll to bottom of page and click "COMPLETE E-MPN"</li></ul>
Wachovia	830005	<ul style="list-style-type: none"><li>• Go to <a href="http://www.hesc.org">www.hesc.org</a></li><li>• Click Students, Families, Borrowers &amp; Counselors</li><li>• Click "NYS Residents" or "Outside of New York"</li><li>• Scroll to bottom of page and click "COMPLETE E-MPN"</li></ul>

\*List is in alphabetical order and not in order of preference.

\*\* Important note: You have the right to borrow your loan from any lender who participates in the program under which you are eligible to borrow. If the lender that you wish to use is not listed, please contact the Financial Aid Office at [FinAid@mail.amc.edu](mailto:FinAid@mail.amc.edu).