Criteria for Lender Inclusion / Exclusion on the Preferred Lender List of the University of the District of Columbia

The University of the District of Columbia employs a process of analytical comparison, to determine which Lenders will be included or excluded from its Preferred Lender List. Lender Comparison Factors (listed below) are analyzed, compared and weighed for each Lender. The top ranked Lenders (3 or more) are included on the Preferred Lender List.

If a Lender currently on the Preferred Lender List, fails to meet the weighted standard, the lender will be excluded for the next award year. The Preferred Lender List is reviewed on an annual basis.

Lender Comparison Factors

Student-Related Factors

Stability of lender
Customer service
Front end fees/benefits for borrowers
Repayment incentives/benefits for borrowers
Hold/sell loans after origination
Web-based services for borrowers
Loan consolidation options

School-Related Factors

Stability of lender
Customer service
Marketing ethics (solicitation, sale of names)
Compatibility with school’s computer system
Experience of peers with lender
Loan processing options
Electronic signature options
Electronic Funds Transfer (EFT) options
Loan processing support
PLUS pre-approval options
Default rate of lender
Guarantee agency relationship of lender
Market initiatives of lender