

Contact:

Mike Weber, VP Marketing
Credit Union Student Choice
mweber@studentchoice.org
563-599-1193

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Credit Unions Take Top Spots in Independent Analyst Ranking of Private Student Lenders

Washington, D.C. (February 8, 2010)—Three credit unions recently found themselves as the nation’s top-ranked private student lenders according to an independent analyst.

Addison Avenue FCU, NASA FCU and Northwest FCU—all of whom have partnered with *Credit Union Student Choice* in offering a private student lending program—were at the top of the [rankings](#) issued by [Student Lending Analytics](#) (SLA), an independent research and advisory firm focused on finding the best lenders for students.

“This recognition is well-deserved and a great example of the credit union business model, and philosophy, in action”, said Jon Jeffreys, President of [Credit Union Student Choice](#), a credit union service organization (CUSO) that provides turn-key private student lending services to nearly 100 credit unions nationwide, including the three ranked credit unions. “The ranking is a testament to these credit unions, the quality of the fair-value lending program we’ve built, and the ability of not-for-profit cooperatives to truly put their members’ interests first.”

According to the SLA website, the three credit unions garnered four stars out of a possible five. Ratings were based on [multiple factors](#), including expected loan cost, borrower benefit savings, loan fees, repayment options, customer service, and financial stability. SLA's Private Loan Rankings service, featured in *The New York Times* when it was launched in May 2009, has been used by tens of thousands of students and families searching for the lowest cost private student loans.

“Over the past few years we’ve heard from members that the private student loans available to them were insufficient to meet their needs, and that the rates and fees were exorbitant and the loan terms too rigid,” said Scott Pellegrini, Addison Avenue FCU Product Manager. “Partnering with *Student Choice* allowed us to offer a best-in-class private student loan, whereby we control interest rates so that we can deliver a mutually beneficial product to both the credit union and our members.”

Since launching in May 2008, Credit Union Student Choice and its partner credit unions have now funded nearly 12,000 loans.

“Through our program, credit unions have delivered superior value to students and families, literally saving them millions over the life of these loans than if they had borrowed from many of the national lenders,” said Jeffreys. “This ranking is another great example of the student lending marketplace recognizing that unique ability.”

SLA advises financial aid administrators on lender selection by employing a rigorous and comprehensive process augmented by proprietary customer research on lender performance. SLA’s research has been featured in the *New York Times*, *Washington Post*, *US News and World Report* and *Chronicle of Higher Education*. SLA is not affiliated with any student lenders or other financial service firms.

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About Credit Union Student Choice

Credit Union Student Choice is a credit union service organization (CUSO) founded in 2008 by several of the nation’s leading credit unions and CUSOs that provides turn-key private student lending services to nearly 100 credit unions across the country. The Student Choice network enables credit unions of all asset sizes and fields of membership to make private student loans that may be held on their own balance sheet to recognize the long-term economic return of the loan relationship versus a one-time referral fee. The CUSO helps credit unions by managing many of the challenges and risks commonly associated with student lending. To learn more, visit www.studentchoice.org or call 800-237-5678.

SLA Rankings – for more information, visit <http://studentlendinganalytics.com/ratings.html>

Lender	Rating (Out of 5 Stars)	Current Starting Interest Rate Between	Origination / Repayment Fees	Savings Opportunities	Details
Addison Avenue FCU Private Student Loan	★★★★	6% (Floor Rate)	None	- 0.25% interest rate reduction for auto-debit payments	Click Here
NASA FCU Private Student Loan	★★★★	6% (Floor Rate)	None	- 0.25% interest rate reduction for auto-debit payments	Click Here
Northwest FCU Private Student Loan	★★★★	6% (Floor Rate)	None	- 0.25% interest rate reduction for auto-debit payments	Click Here
Discover Certified Private Loan	★★★	4.25% to 11.00%	None	- 2% principal reduction upon graduation - 0.25% interest rate reduction for auto-debit payments	Click Here
Wells Fargo Collegiate Loan	★★★	4.25% and 11.24%	None	- 0.5% interest rate reduction upon graduation - 0.25% interest rate reduction for auto-debit payments	Click Here
SunTrust Academic Answer Loan	★★★ 1/2	4.25% and 11.25%	0% to 6%	- 0.25% interest rate reduction for auto-debit payments - \$300 principal reduction per loan upon graduation	Click Here
U.S. Bank No Fee Education Loan	★★	5.20% and 12.20%	None	- 0.5% interest rate reduction for auto-debit payments	Click Here
Chase Select Loan	★★	4.40% and 12.25%	None	- 0.25% interest rate reduction for auto-debit payments	Click Here
PNC Solution Loan	★★	4.28% and 11.03%	0% to 6%	- 0.25% interest rate reduction for auto-debit payments	Click Here
Citibank CitiAssist Loan	★ 1/2	5.13% and 11.88%	0% to 6%	- 0.25% interest rate reduction for auto-debit payments	Click Here
Sallie Mae Smart Option Loan	★	4.25% and 12.75%	0% to 3%	- 0.25% interest rate reduction for auto-debit payments	Click Here