



Education That Works For a Lifetime

Dear Lender Partner,

Beginning with the 2008-2009 Award Year, the Board of Trustees of Connecticut Community Colleges will be compiling a common list of recommended Federal Family Education Loan Program (FFELP) lenders. This represents a change in the practice of the system's twelve (12) colleges defining their respective lists institutionally. We would like to invite you to respond to our Request for Information (RFI) regarding the FFEL program as part of our process of defining our BOT-approved list of recommended lenders.

The deadline for your providing a response to the RFI is April 18, 2008. If you need further information to respond to the RFI, please feel free to contact Mr. Gennaro DeAngelis, assistant director of financial aid services, at 860.244.7780 or [gdeangelis @commnet.edu](mailto:gdeangelis@commnet.edu).

Sincerely,

Tom Bradham
Director of Financial Aid Services
Connecticut Community Colleges

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CONNECTICUT COMMUNITY COLLEGES

REQUEST FOR INFORMATION FINANCIAL AID SERVICES RECOMMENDED LENDER LIST

March 12, 2008

INFORMATION DUE DATE

Friday, April 18, 2008

DELIVER TO:

By Electronic Mail: gdeangelis@commnet.edu OR

By Fax: 860.566.1308 ATTN: Gennaro DeAngelis OR

**By Courier: Mr. Gennaro DeAngelis
Assistant Director of Financial Aid Services
Connecticut Community Colleges
Financial Aid Services, Room 234B
61 Woodland Street
Hartford, CT 06105**

Request for Information

I. Purpose of RFI

The Board of Trustees of Connecticut Community Colleges is requesting information on Stafford Loan programs in order to present our students with the counsel they need to make well-informed borrowing decisions. The information requested will be based upon specific criteria meant to ensure that only those programs most beneficial to the needs of our student population are chosen for inclusion.

II. Description of the Connecticut Community Colleges

The twelve (12) two-year public colleges that comprise the Connecticut Community Colleges share a mission to make educational excellence and the opportunity for lifelong learning affordable and accessible to all Connecticut citizens. The colleges seek to enrich the intellectual, cultural and social environments of the communities they serve. The colleges support the economic growth of the state and its citizens through programs that supply business and industry with a skilled, well-trained work force.

Courses of study may lead to associate degrees, certificates, or to the acquisition of career or personal skills. A core curriculum of general education courses is required in every degree program, making a Community College education a combination of the career training and the liberal arts essential in today's complex and changing society. General studies programs allow students the flexibility to work for a college degree and personal enrichment, to meet individual educational goals, or to meet requirements for transfer to specialized major fields at four-year colleges and universities.

The twelve (12) Connecticut Community Colleges' combined fall 2007 enrollment was 48,434 students. This total represents 49.5% of all undergraduate enrollments in Connecticut public higher education. The Community Colleges' have seen not only a dramatic increase in enrollment over the past decade (23%), but have also witnessed a trend towards younger students, as evidenced by a 10% reduction in the average age since 1998, to twenty-seven, 61.5% of whom are female. Promoting cultural diversity has also long been central to the mission of the Connecticut Community Colleges. This is reflected in the enrollment figures as well, with the Connecticut Community Colleges enrolling 63.6% of all minority students in Connecticut public higher education.

LOAN INFORMATION

Stafford Loan Volume for the 2006-2007 year	\$4,211,993.00
Stafford Loan Recipients	1,650
Student Information System	Banner
Loan Processing Product	ELM
Preferred Disbursement Method	ELM NDN

Objectives

- 1) Competitive Loan Offerings: The Community Colleges desire the most competitive mix possible of loan features including zero or reduced fees, front end and repayment benefits, and life of loan servicing for its students.
- 2) Customer Service: High quality customer service as measured by objective standards including timeliness and accuracy of loan processing and disbursement for the colleges and its students is critical. Loan application processing and disbursement should be simple, straightforward and trouble-free for student borrowers.
- 3) Default Prevention: Default prevention standards should be in place to help students maintain minimal defaults.

III. Projected Timeline

Actions	Dates
Release of RFI Documents	March 12, 2008
RFI responses due	April 18, 2008
BOT follow-up	May 2008

IV. Lender Information

Please provide information pertaining to the following criteria. **Please attach separate pages for your responses.**

A. Stability of Lender

Please remark upon the relative market position of your organization in addition to any specific marketing initiatives undertaken during the past year as they pertain to student loans. Please indicate specifically whether or not you partake in direct mailing initiatives, solicit credit cards or other financial services as a means of marketing your product(s).

B. Customer Service

Please remark upon specific customer service practices within your organization, including but not limited to:

- Call center practices, including the relative opportunity for customers to speak with live representatives
- Web-based services for borrowers, including the ability to complete Master Promissory Notes online
- Whether you offer life-of-loan services to your borrowers. If so, to what percentage of your loans does this policy apply?

C. Support for Schools

Please remark upon practices relevant to support for colleges, specifically whether or not a representative will be designated as a client support specialist.

D. Borrower Benefits

Please indicate all Stafford Loan borrowing benefits for 2008-2009, including interest rate reductions, principal reduction/credits, etc. Use as much space as necessary to elaborate on borrower benefits. If your borrower benefits will be changing in any way for 2008-2009 before or after July 1, 2008, please specify to that effect, and indicate the new effective dates and new benefit information. Also, please be specific as to the following:

- Front End Benefits (please indicate the percentage of borrowers who qualify)
- Back End Benefits (please indicate the percentage of borrowers who qualify)
- Repayment Period

Are borrowers subject to losing the stated benefits at any time? If so, please indicate the process and outline for which the benefits can be reinstated.

E. Additional Lender Information

- Do you prefer to work with a specific guaranty agency? If so, please indicate the agency and state whether working with various guaranty agencies would preclude your serving as a recommended lender for the Connecticut Community Colleges.
- Do you sell your loans?
 - If so, at what point in the life of the loan do you sell and to whom are they sold?
 - Please provide the contact information for the new loan servicer/holder.
 - Are students notified in a timely manner, and provided with instructions as to making their payment?
 - Do borrower benefits transfer in the event that the loan is sold?
- Please provide the current default rate of your Stafford loan portfolio. Please provide this information broken down nationally, within the state of Connecticut, and also with regard to loans within the Connecticut Community College system.
- Please specifically outline your default rate management products and/or practices. Please provide both a timeline indicating points at which borrowers are contacted regarding repayment, in addition to other services rendered.
- Please indicate whether you offer loan consolidation services to borrowers. If so, at what point is this information available and how may it be accessed?
- Please describe the relative ease with which borrowers of unsubsidized Stafford loans may make interest-only payments while attending school. How is this service made available to borrowers and how may they be supported in this endeavor as it pertains to customer service?