

Preferred Lender List

Lender	Borrower Benefits
<p>Bank of America www.bankofamerica.com/studentloans Lender Code: 824421 Phone: 800-344-8382</p>	<ul style="list-style-type: none"> • 0.25% interest rate reduction when using automatic debit from a savings or checking account 3 different opportunities to receive on-time rewards • 0% Federal Default Fee
<p>EdAmerica www.edamerica.net Lender Code: 831453 Phone: 800-337-6884</p>	<ul style="list-style-type: none"> • Zero default fee • 0.25% interest rate reduction with auto debit • One point of contact for loan servicing • Combined billing available • 20 years of expertise concentrating solely on student loans
<p>Key Bank www.key.com/educate Lender Code: 813760 Phone: 1-800-539-5363</p>	<ul style="list-style-type: none"> • .50% interest rate reduction when payments are made via auto debit from a checking or savings account • No prepayment penalties
<p>South Carolina Student Loan Corp. www.scstudentloan.org Lender Code: 833128 Phone: local 798-0916 or 800-347-2752</p>	<ul style="list-style-type: none"> • 0% origination fee and 0% federal default fee • 0.25% interest rate reduction for auto debit • No third parties, we provide life-of-loan servicing for all of our loans and will not sell them to a third party
<p>Wachovia www.wachovia.com/education Lender Code: 830005 Phone: 800-338-2243</p>	<ul style="list-style-type: none"> • 1 % origination fee • Zero percent federal default fee • 1% principal reduction* • .25% interest rate reduction for ACH • No prepayment penalties <p>* Principal reduction is given when the first 12 payments are made on time.</p>

*** Lenders are listed by alphabetical order only.**

Federal Student Loan Programs and MTC's Loan Policy

Type of Loan	Award Basis	Loan Limits	Repayments	Interest Rate
Federal Subsidized Stafford Loan (Need Based)	Student attending at least half time. Must demonstrate need. Loan will be awarded up to eligibility if student answered "Yes" to loans on the FAFSA.	1 st Year \$3,500 2 nd Year \$4,500	Up to 10 years. Payments begin 6 months after leaving school.	A fixed 6.8% interest rate for Stafford loans first disbursed on or after July 1, 2006. A fixed 6.0% interest rate for Stafford Subsidized loans first disbursed after July 1, 2008.
Federal Unsubsidized Stafford Loan (No Need Requirement)	Student must be dependent and enrolled at least half-time and submit a supplemental loan request form.	\$2,000	Up to 10 years. Student is responsible for interest payments during school, deferment or grace. You may defer these payments and the lender will add your interest to principal when you enter repayment.	
Additional Federal Unsubsidized Stafford Loans	Independent undergraduates and dependent undergraduates whose parent has been denied a PLUS Loan. No need requirement. Not awarded until the student has completed the supplemental loan request form.	Independent: \$6,000 Dependent: \$4,000	Up to 10 years. Student is responsible for interest payments during school, deferment or grace. You may defer these payments and the lender will add your interest to principal when you enter repayment.	
All loans		MTC's Lifetime Maximum Dependent Students: \$23,000 Independent Students: \$31,500		
Federal Parent Loans for Undergraduate Students (PLUS)	Parents or legal guardians of dependent undergraduate students attending at least half time. No need requirement.	Total cost of education, less other aid.	Up to 10 years. Payments begin within 60 days of final distribution.	A fixed 8.5% interest rate for FFELP PLUS loans first disbursed on or after July 1, 2006.