

for school administrators on issues affecting the financial aid community

# accessupdate



## New Private Loans for Access Group® Borrowers Coming Soon

### A Letter from Access Group's President and Chief Executive Officer

As recently announced, Access Group will begin offering school-certified private loans for in-school borrowers through a new association with CampusDoor®, an organization that has been helping students finance their education since 1995. This edition of *Access Update* contains information to help you and your students access our CampusDoor School-Certified Private Loan, which we expect will be available to Access Group borrowers on or about May 16.

We are pleased to be working with CampusDoor; they are committed to providing a reliable lending experience and helping students feel comfortable about their choice of a loan provider. We chose to work with CampusDoor because of their private loan expertise, our shared commitment to making higher education a reality, and our mutual support of programs and materials that promote wise money management.

For Access Group, offering in-school private loans through our association with CampusDoor enhances our ability to provide access to low-cost Federal Stafford and PLUS loans, the critical source of education financing for most of our student customers. We remain committed to and continue to review options for continuation of our specialty, post-graduate loans for the bar exam, medical residency and dental residency/board exam, and will provide information to you as we finalize these programs for the future.

As you know, the student loan industry is facing significant challenges and we are all subject to new realities and circumstances that change day-to-day, and sometimes minute-to-minute. Access Group remains dedicated to its mission of providing broad access to education financing — a mission more relevant than ever in these uncertain times.

Please know that we value our relationships with all of our schools and borrowers, and appreciate your understanding as we navigate the uncharted territory thrust upon us. We thank you for your ongoing support and look forward to continuing to serve the higher education community as we have over the past 25 years.

Sincerely,  
Christopher P. Chapman

## Private Loan Highlights

Access Group will offer the CampusDoor School-Certified Loan, a private student-based loan that can cover up to 100% of the total cost of education and offers the following program features:

### Loan Amounts

- Minimum \$500 annually
- Lifetime maximum aggregate of \$250,000

### Loan Terms

- Up to 25 years depending on loan balance

### Rate and fees

- Prime minus 0.5% to Prime plus 7.9%
- Origination fee from 0% to 9%

### Loan Benefits

- Online credit decision in less than a minute
- 0.50% interest rate reduction for auto-debit
- 0.50% interest rate reduction after 48 consecutive on-time payments

### Grace Period

- 12 months after graduation or 6 months after a student drops below half-time attendance

### Cosigner Release Option

- May be requested after 36 consecutive on-time payments

### Interest Capitalization

- Capitalized once at repayment

**For your students:** An information sheet about CampusDoor School-Certified Loans that you can print and distribute to students is now posted on [AccessGroup.Org](http://AccessGroup.Org). Go to the Financial Aid Administrators section and click **CampusDoor Private Loans** in the lower left-hand corner. You may also order these information sheets through your account executive.

# Access Group and CampusDoor® Private Loans: What You Should Know

## How Do Students Apply for a CampusDoor Private Loan?

As in the past, Access Group encourages students to apply for and maximize their federal student loan options first. Students who go online to apply for an Access Group federal student loan can complete the application on our Web site, then link directly to the CampusDoor site to complete the private loan application. Students who apply for an Access Group federal loan by phone and who also want to apply for a private loan will be transferred directly to a loan representative at CampusDoor who will work with them to complete the loan application. Students can also call CampusDoor directly at 866-930-1543, the dedicated toll-free number for Access Group borrowers.

## Processing CampusDoor Private Loans

Your students' applications for CampusDoor School-Certified private loans are signed and ready for the next step. Now what? Here's some information about what happens behind the scenes.

First, Access Group's internal account executives will be collaborating with their counterparts at CampusDoor to compare school profiles and will be working together to ensure smooth processing. As always, we are dedicated to making this process as effortless as possible for our customers.

Next, CampusDoor's Student Loan Support Center will manage the Access Group application through each step of the process to disbursement. Following is a listing of the loan certification and disbursement options available to you through CampusDoor:

### Loan Certification

The CampusDoor Student Loan Support Center will contact your institution to certify your students' loan via the school's preferred method.

- Elm Net
- AdvanTG
- OpenNet
- iLink
- Facsimile
- ScholarNet
- HESC Web
- AES eCourier
- Auto-Cert on the CampusDoor Web site

### Disbursement Options and Funds Delivery

Loan funds will be disbursed as requested by the school and can be delivered to the school in up to four disbursements.

- EFT
- ELM NDN
- TG
- Great Lakes CDS
- HESC Escrow
- Sallie Mae Consolidated EFT/Money Manager

In addition, checks are co-payable.

### CampusDoor Contact Information

#### For Access Group Borrowers – 866-930-1543

Monday to Friday, 8:30 a.m. to 8:30 p.m. ET

#### Extended Hours: June 2 to September 30, 2008

Monday to Thursday, 8:30 a.m. to 10:30 p.m. ET

Friday: 8:30 a.m. to 8:30 p.m. ET

Saturday: 8:30 a.m. to 5:00 p.m. ET

#### For Financial Aid Offices – 866-912-3326

Monday to Friday, 8:00 a.m. to 5:00 p.m. ET

West Coast Representative available until 6:00 p.m. ET

### CampusDoor

Lender Code: 999444

Private Guarantor Code: C01

## News about Access Group's Comprehensive Access® and Sponsored Access® Loans

As part of our recent program changes, Access Group is no longer offering the Comprehensive Access Loan (CAL) or Sponsored Access Loan (SAL) for the 2008-2009 school year. Although we expect that our new private loan through CampusDoor will be an option for some of our prior CAL and SAL borrowers, we recognize that it may not meet the specialized needs of others.

Access Group plans to send an e-mail to returning CAL and SAL borrowers informing them of our program changes. We regret any inconvenience this may cause your students as they prepare for the academic year ahead. For additional information, please contact your account executive.



## 3-Month LIBOR for Second Quarter 2008

The current index effective for April, May and June 2008 is **3.058%**.

Access Group's private loan interest rates vary quarterly, based on the 3-month LIBOR (London Interbank Offered Rate) on the last business day of the second month of the prior calendar quarter.

The effective 3-month LIBOR index is posted on [AccessGroup.Org](http://AccessGroup.Org). Click "Interest Rates" for the LIBOR index and for our interest rate comparison calculator, which you or your students can use to compare interest rates based on LIBOR, Prime or 91-day T-bill indexes.

Interest rates for Federal Stafford Loans and Federal PLUS Loans are also posted on the Interest Rates page, along with a link to our Federal Loan Interest Rate poster.

**Access Group, Inc.**  
5500 Brandywine Parkway  
P.O. Box 7430  
Wilmington, DE  
19803-0430

### Toll-free lines:

**School Services**  
800-227-2151  
800-449-8204 (fax)

**Customer Contact Center**  
800-282-1550

***AccessGroup.Org***  
***NeedAccess.Org***

**Federal Stafford Loan  
and Federal PLUS Loan**  
Lender Code: 808851

*To subscribe to an electronic version of this newsletter, e-mail your name and your school's name to your internal account executive or to [schoolservices@accessgroup.org](mailto:schoolservices@accessgroup.org).*



## Law Scholarship Contest Closes June 15!

Law school administrators! Please remind students that the deadline for submitting their videos for Access Group's "One Less Worry" law scholarship contest is fast approaching. Rules and information are posted at [www.youtube.com/onelessworry](http://www.youtube.com/onelessworry).

## Monthly Planner



### Memorial Day Closing

Access Group offices will be closed on Monday, May 26 in observance of Memorial Day. Our Voice Response System will be in service, as will eAccess and My Account at [AccessGroup.Org](http://AccessGroup.Org).

Access Group staff will be attending these upcoming events:

<b>May 17 – 18</b>	EASFAA Graduate and Professional Symposium	Portland, ME
<b>May 18 – 21</b>	EASFAA Annual Conference	Portland, ME
<b>May 28 – June 1</b>	Law School Admission Council Annual Meeting	Marco Island, FL
<b>June 2 – 4</b>	NCHELP Spring Convention	Tucson, AZ
<b>June 10 – 12</b>	Florida Association of Student Financial Aid Administrators Spring Conference	Orlando, FL
<b>June 11 – 14</b>	National Association of Pre-Law Advisors Annual Conference	Ithaca, NY
<b>June 16 – 17</b>	American Student Assistance Symposium	Boston, MA