



The Department of Education Supports the Use of Preferred Lender Lists and Provides Guidance



“Dear Colleague” Letter 08-06, May 9, 2008

ED recommends Preferred Lender Lists.....

ED, says, “a preferred lender list can be an effective tool to help families.....when the list reflects the school’s unbiased research to identify lenders providing the best combination of services and benefits to borrowers at that school.”

A Preferred Lender List is a list of all the lenders with which a school has a Preferred Lender Arrangement.



“Dear Colleague”, Regulatory and Statutory Citations

- “Dear Colleague” Letter 08-06, May9, 2008:
 - web address: www.ifap.ed.gov/dpcletters/GEN0806.html

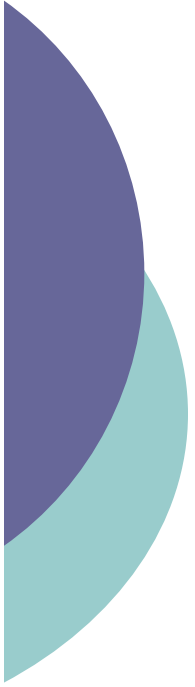
- Congressional Federal Register, October 28, 2009, 34 CRF 601
 - Web address <http://edocket.access.gpo.gov/2009/pdf/E9-25073.pdf>

- Higher Education Act (HEA) 2008
 - Defines Preferred Lender Lists
 - Describes lender participation disclosures and other requirements



National Education's Preferred Lender List Guide

- The Department of Education supports Preferred Lender Lists
- The reasons why every school should have a Preferred Lender List
- Alternatives to the Lender List
- Easy steps to implementing your list



This information is provided as a tool for institutions and is an overview of current guidance and directives from the U.S. Department of Education and as always are subject to change. This overview is intended to help institutions understand their requirements and should not be construed as legal advice.