

The Butler University Office of Financial Aid works diligently to offer the best financial aid service and options possible. In its effort to provide outstanding loans, primary lenders are chosen to streamline the process for the students and staff. A Request for Information (RFI) is sent out every 3 years to potential lenders. We use a scoring system to apply unbiased consideration among lenders. Chosen lenders will undergo an annual review to ensure they continue to be the best possible resource for the loans.

Listed below are several reasons why these lenders were chosen to be included on the list:

### **Borrower Service**

- Commitment to service at all levels – students, parents and financial aid staff.
- Excellent customer service skills and dedicated staff.
- Longevity in the business.
- Customer service – lenders provide many platforms the student can contact them.
- Willingness to listen and respond to any and all concerns in a timely manner.

### **Technology**

- Choosing primary lenders allows the financial aid processors to work with lenders that are supported by our system electronically. This allows for a quicker turn-around time to the student/parent. Primary lenders send loan disbursements via EFT (electronic funds transfer) resulting in the funds being applied to the student's account sooner. Other lenders may send the funds by paper check causing a delay as the borrower must sign these checks before the money can be applied to the student's account.
- Cutting edge or the most up-to-date system for processing, certifying, and disbursing of the loans. Superior reconciliation and follow-up of the disbursement process.

### **Product**

- Competitive rates that take into account "savings" at the front and back end of the loan, and offer overall best financial advantages.
- Variety of loan products available to assist students at different levels in their education.
- Proven track record of approving our students.

Choosing a lender is a very important process in the student loan cycle. Butler's Office of Financial Aid offers guidance to students and families with hopes of giving them the best experience possible. We also offer the opportunity to compare private education loan products by lender using ELM Select. This comparison tool assists families with their lender and private loan program selection, and will help the student and family in better understanding the long-term costs of the loan programs being considered.