

## Texas Tech Student Financial Aid Lender Ranking Methodology

The office of student financial aid provides a list of lenders that have been evaluated and determined to meet our strict quality control standards. All lenders are eligible to be on this list, and the list is updated once a year by committee.

Listed below are samples of the criteria by which we determine the list.

- Borrower Benefits:
  - What interest rate is the lender charging?
  - Are there origination fees?
  - What benefits does the lender provide upon repayment?
  
- Customer Service:
  - What are the hours of operation?
  - Quality of service that is received when calling?
  - Knowledge of staff when talking to a lender face to face?
  - Does the lender disburse the funds in a timely and accurate manner?
  
- Products:
  - Does the lender offer education loans which meet the needs of our students?
  - Are loans offered for professional, graduate, and distance education students?
  
- Smart Borrowing and Default:
  - Does the lender offer tools for students to understand credit and borrowing?
  - Will the lender go above the minimum to get the customer to repay the loan?
  - Does the lender do outreach and educate it's borrowers on what to expect when repaying the loan and budgeting while in college?