

Why a Suggested Lender List?

Geneseo provides a “suggested” lender list to assist our students and families in selecting a quality, experienced and customer service orientated lender. We also consider speed of problem resolution and loan counseling activities provided to our students. Our “suggested” lenders have demonstrated a commitment to provide reliable service to their borrowers from origination of the loan through repayment. **Geneseo does not financially benefit from you choosing one of the suggested lenders.**

Am I obligated to use one of the “suggested lenders”?

No, it is not mandatory that you select a lender from our suggested list, and you will not suffer a penalty for choosing another lender.

How does Geneseo determine which lenders are “suggested lenders”?

We judge the performance of our lenders on numerous factors each academic year. This is why the list may change slightly from year-to-year as new lenders are judged to be superior by our experienced team of advisors. If our lenders are not performing, our students make sure we know about it! There are many lenders that provide good service without making our suggested list, but you can be sure that the lenders who make the list have earned the designation through superior performance in serving you - our students and families.

All of our suggested lenders:

1. Have proven records of great customer service in dealing with our students and parents. This includes offering a variety of payment options (including auto-debit and web payment), while maintaining trained staff to answer questions via a toll-free telephone number.
 2. Are divisions/affiliates of federally-insured banks, federally-insured savings banks, federal credit unions, or other established financial services companies that have been actively engaged in the student loan industry for at least five years.
 3. Offer good value in the loan services they offer. “Value” isn’t always just about price, although our list usually contains several of the lowest-cost providers. Value might include added services like incentives for on-time payments, opportunities to defer payments until graduation, or even a free checking account.
 4. Believe that it is important to adhere to a set of business and ethical standards in their interactions with our students and families. All of our suggested lenders have agreed to the NYS Attorney General’s College Loan Code of Conduct.
 5. Provide “value added” services to our students through cooperative efforts with the College. This includes numerous activities including: providing useful websites to educate students on financial issues, offering debt management tools and programs, and offering credit management/credit card programs.
- We hope that our list of “suggested lenders” will be useful to you in making a good lender choice. As always, we are here to help if you have questions or need more information. Give us a call at (585)245-5731 or email finaid@geneseo.edu.

Sincerely,

Office of Student Financial Aid