

DISTRIBUTION OF FIXED-RATE LOANS
2011-12 Academic Year

1. Freshmen and Sophomores: No more than 60% of the bond proceeds will be used to originate loans made to freshmen and sophomores (30% each).
2. Deferred and Interest Only Loans: No more than 50% of the bond proceeds will be used to originate deferred loans and no more than 75% will be used to originate both Interest Only and deferred loans on an aggregated basis.
3. Deferred Loans: Deferred option will only be presented to students whose annual family income is equal to or less than \$150,000.
4. Deferred Loans: No more than 30% of the bond proceeds will be used to originate deferred loans made to freshmen and sophomore students (15% each).
5. Class Size: After the percentage allocated for deferred loans to freshmen and sophomores have been reached for each class size, all subsequent loan offers will be Interest Only and/or Principal and Interest payment products until the percentage allocated to freshmen and sophomores is reached.
6. Degree-Granting Proprietary Colleges: No more than 2% of the bond proceeds will be used to originate loans made to students attending a degree-granting proprietary college.
7. Degree-Granting Proprietary Colleges or Two-Year Colleges: No more than 5% of the bond proceeds will be used to originate loans made to students attending either a degree-granting proprietary college or a two-year college.
8. FICO Scores: No more than 30% of the bond proceeds will be used to originate loans made to borrowers with FICO scores in the 660-699 range.
9. Regional Pool: No more than 42% of the bond proceeds will be used to originate loans made to borrowers from New York City and Long Island (downstate by zip code of borrower).
10. Income Based Pool: At least 38% of the funds will be reserved for borrowers with family federal adjusted gross income of \$97,000 or less.

NOTE: The Corporation reserves the right to adjust these parameters to ensure that all proceeds are fully utilized. All such adjustments will be publicized on the Corporation's Web site.