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Credit Union Student Choice Launches CUSelect to Connect Private Student Loan Borrowers with Credit Unions

Washington, D.C. (August 18, 2009)—Credit Union Student Choice, a credit union service organization (CUSO) that provides turn-key private student lending services to the largest nationwide network of participating credit unions, announced that it has launched [CUSelect](#), a dynamic web tool that helps would-be private student loan borrowers connect with credit unions who participate in the Student Choice network.

“As not-for-profit financial cooperatives, credit unions are redefining value in private student lending,” said [Scott Patterson](#), Executive Vice President of Credit Union Student Choice. “We have more than 80 credit unions in our network, offering loans with zero origination fees and average rates that are 3% to 5% lower than the average rates charged by many national lenders. This means that the 10,000 consumers we’ve already helped this summer will collectively save nearly \$200 million over the life of the loan. By launching [CUSelect](#) we can help more borrowers find credit unions that offer these loans, and also help them determine which credit unions they are eligible to join.”

[CUSelect](#) is available at www.studentchoice.org and allows potential borrowers to enter their home or school address, or use alternative search criteria such as employer or associational memberships, and be presented with a list of credit unions they may be able to join.

“Our sophisticated matching technology is so powerful because it’s able to access the largest nationwide network of credit unions that offer private student loans. Now, students and families from across the country can easily find a credit union that will help them finance a higher education, without the higher price tag,” said Patterson. “With more than 80 credit unions participating in the Student Choice network, every consumer will have multiple credit unions from which they can obtain a private student loan.”

Since launching in May 2008, [credit unions](#) involved in the Student Choice network have approved more than \$150 million in private student loans. Of loans that have been funded, the average rate is less than 6%, all with zero origination fees.

“By launching CUSelect we’ve taken another important step in helping students get the credit they deserve, from lenders they can trust,” said Patterson.

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About Credit Union Student Choice

Credit Union Student Choice is a credit union service organization (CUSO) founded in 2008 by several of the nation's leading credit unions and CUSOs. Student Choice positions credit unions as leaders in education financing in the 21st century by redefining value for student borrowers and helping credit unions connect with new Gen Y members. The Student Choice network enables credit unions of all asset sizes and fields of membership to make private student loans that may be held on their own balance sheet to recognize the long-term economic return of the loan relationship versus a one-time referral fee. To learn more visit www.studentchoice.org or call 800-237-5678.
