



JEANNE D'ARC
CREDIT UNION
we share a common thread

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JEANNE D'ARC CREDIT UNION HELPS STUDENTS PAY FOR COLLEGE

JULY 12, 2010 – LOWELL, MASS— Jeanne D'Arc Credit Union has introduced a NEW alternative student loan program designed to fill the funding gaps federal aid can leave behind. Unlike other alternative loan products, Jeanne D'Arc Credit Union's Student Choice private loan solution offers lower rates, no origination fees and flexible repayment terms.

According to Mark S. Cochran, President and Chief Executive Officer of Jeanne D'Arc Credit Union, while the availability of federal loans has come under intense scrutiny, consumers who are forced to rely on private student loans may actually feel the biggest pinch. "The cost of college education has risen dramatically over the last 15 years. This has led to an ever-increasing gap between what scholarships and federal loans cover and the actual cost of education," said Mr. Cochran. "For a college student attending a public school for four years, that potential gap has grown to more than \$30,000. For those attending a private school, the gap jumps to well over \$100,000."

With the goal of bringing superior economic value to the marketplace and meeting the educational financing needs of credit union members and local consumers, Jeanne D'Arc Credit Union has joined with several of the nation's leading credit unions to offer a private lending solution called Credit Union Student Choice.

Jeanne D'Arc Credit Union's private education line of credit features include no origination fees, extremely competitive interest rates, in-school deferred payment, and a graduated repayment option. "It's a very unique product that is structured as a line of credit, which allows students to make multiple draws over the course of their entire undergraduate career after completing just one simple application," said Mr. Cochran. "Most importantly, we retain the ongoing relationship with our member."

Mr. Cochran also points out that many lenders take advantage of consumers' lack of knowledge about education financing options. "The website we've built will help consumers make smart financial choices by providing in-depth information on all of the ways to finance a college education as well as calculators that will actually show them the numbers." To access this information and learn more about Jeanne D'Arc Credit Union's private student loan solution, visit www.jdcu.studentchoice.org.



About Jeanne D'Arc Credit Union

Jeanne D'Arc Credit Union was established in 1912 and is a full-service, member-owned, community-based financial cooperative with over 55,000 members and more than \$870 million in assets. They operate six full-service branches in Lowell, Dracut (2), Tyngsboro, Chelmsford and Methuen, Massachusetts; four High School Branches at Lowell High, Dracut High, Methuen High and Nashoba Valley Technical High School; and loan centers in Lowell and Chelmsford.