

Preferred Lender Lists Selection Narrative

Purpose

Nova Southeastern University (“**NSU**” or the “**University**”) conducted a Request for Proposals (“**RFP**”) process to evaluate private education loan lenders for potential inclusion on the University’s Preferred Lender Lists (“**PLL**”) for the 2026–2027 academic year. The purpose of this process was to identify lenders whose private loan products and related services best support NSU students and families, while ensuring that lender selection was based on objective, borrower-focused criteria and not on any prohibited inducement, revenue-sharing arrangement, or institutional benefit. NSU’s objective was to find lenders who would offer one or more loan products to its students that provide:

1. Broad access to private student loan financing for the greatest number of NSU students;
2. Competitive interest rates and minimal fees;
3. Flexible, student-protective repayment structures;
4. Meaningful borrower benefits;
5. High-quality customer service and technology support; and
6. Regulatory-compliant origination and servicing, including strong privacy protections and compliant borrower disclosures.

The University began the RFP process with the goal of developing one or more PLLs, each consisting of three to five lenders, designed to provide students with meaningful private loan options across NSU’s varied academic programs, including undergraduate, graduate, professional, and discipline-specific programs. The PLL is intended to assist students and families in comparing private loan options; however, students are not required to borrow from any lender included on the lists and may select any lender of their choice.

RFP Evaluation Framework

NSU developed a scoring rubric to evaluate lender responses using consistent, objective criteria. The rubric was designed to measure the extent to which each lender’s loan products, underwriting practices, borrower protections, service model, technical capabilities, and compliance practices aligned with the best interests of NSU students.

The scoring rubric included the following weighted categories:

1. Portion of the student population served;
2. Interest rates and fees;
3. Repayment terms;
4. Borrower benefits;
5. Customer service and technical support; and
6. Compliance, privacy, and regulatory practices.

These categories were selected because they reflect the primary considerations that affect student borrowers, including access to financing, cost of borrowing, flexibility during and after enrollment, borrower protections, service quality, and regulatory reliability and risk.

Review and Scoring Process

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The RFP asked lenders to respond to a series of questions designed to assess each lender's private education loan products and services. Following the issuance of the RFP, NSU received 16 lender submissions. An impartial group consisting of three members of NSU's Financial Aid and Academic Records Department reviewed and scored the responses using the established rubric. Scores were calculated by category and then applied to the applicable student/program groupings, including undergraduate, graduate, dental, medical, law, MBA, and other health professions (see Program-Specific Lists Section for more information).

The scoring process was designed to be consistent across lenders while allowing the University to recognize differences in loan terms and borrower needs by program type. Because NSU serves a diverse student population across multiple academic levels and professional disciplines, the University evaluated whether a lender's products would provide broad access and meaningful options for students in each applicable category.

The final lender rankings were based on the total weighted scores for each program category. The review focused on the overall strength of each lender's proposal, including but not limited to borrower access, competitive pricing, repayment flexibility, borrower benefits, service capacity, systems compatibility, and compliance controls.

Selection Methodology

For each program category, NSU used the final weighted scores to identify and select the top-scoring lenders for inclusion on the applicable PLL. For all program categories other than the graduate category, NSU selected the top five scoring lenders.

For the graduate category, NSU selected the top seven scoring lenders rather than the top five, as graduate students represent a larger portion of the University's private loan borrower population. Given the size and diversity of the graduate student population, NSU determined that including seven lenders would provide appropriate borrower choice for this category.

Program-Specific Lists

NSU determined that separate PLLs by program category were appropriate because lender terms and underwriting practices may vary by academic level, discipline, professional program, residency/fellowship needs, repayment options, and borrower profile. A lender that is highly competitive for one student population may not be equally competitive for another.

For that reason, NSU reviewed lender performance separately for the following categories:

- Undergraduate;
- Graduate;
- Dental;
- Medical;
- Law;
- MBA; and
- Other Health Professions.

The final selected lenders for each category were documented in the final scoring matrix. The highlighted lenders represent those selected based on the methodology described above.

Compliance Considerations

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NSU's PLL process was designed to comply with federal requirements governing preferred lender arrangements and private education loans. The selection process was based on objective, borrower-centered criteria and documented scoring, rather than institutional financial benefit.

NSU did not select lenders based on revenue sharing, gifts, staffing assistance, compensation, or any other prohibited benefit. The University's evaluation focused on the interests of students and families, including loan availability, borrower costs, repayment options, borrower protections, customer service, technology, and lender compliance practices. None of the lenders included on the PLL are affiliates of or are in any way related by common ownership with NSU. Further, none of the schools included on the PLL are affiliates of one another.

Publication of the PLL will be accompanied by the required disclosures, including notice that students may choose any lender and are not required to borrow from a lender on NSU's PLL. The University will also explain, in student-facing materials, the general criteria used to select lenders and why the listed lenders were included, particularly with respect to borrower-favorable terms and services.

Rationale for Final Selection

The final PLLs reflect the lenders that scored most favorably under NSU's established rubric for each applicable student population. The selected lenders demonstrated stronger overall alignment with NSU's objectives, including broad student access, competitive loan pricing, reasonable fees, repayment flexibility, borrower benefits, customer service and technical support, and compliance safeguards.

This process supports a fair, documented, and compliant basis for NSU's PLL decisions and provides a clear record showing that lender selection was grounded in the best interests of student and parent borrowers.

Ongoing Review

NSU will retain the RFP materials, scoring rubric, lender responses, final scoring matrix, and this selection narrative as documentation of the PLL process. The University will review the PLL periodically and update it as needed based on lender performance, changes in loan terms, compliance concerns, student needs, or future RFP results.

The PLLs will remain subject to ongoing monitoring to ensure that the listed lenders continue to meet NSU's standards and that the lists remains accurate, useful, and compliant.