

May 7, 2007

Dear Presidents:

The Florida Attorney General has initiated a statewide investigation into practices surrounding the placement of student loan companies on schools' "preferred" lender lists. In order to move this matter forward, the Florida Attorney General's Office has determined that a voluntary disclosure approach will best facilitate the expeditious gathering of information and result in the least disruption and expense to Florida schools. Attached to this letter are twelve questions for your prompt response.

This office is aware of the Chancellor's letter of May 3, 2007. Our request is broader in scope and may duplicate some of the same information requested by the Chancellor's letter.

You are also being notified by this letter of your obligation to preserve and retain all documents (paper and electronic) in the possession or control of your employees, agents, officers, directors, attorneys or other third parties subject to your school's control, relating to student loan providers, including without limitation: revenue sharing agreements; referral fees agreements; preferred lender lists; loan underwriting documents; consulting agreements; and lender marketing materials.

Please respond within ten days from receipt of this letter to Financial Investigator Randall Cook at the above address. If you prefer, you may respond by email to randall.cook@myfloridalegal.com.

Should you have any questions, you may contact Investigator Cook by phone at (850) 414-3823.

Your cooperation is greatly appreciated.

Sincerely,

Mary Leontakianakos
Director of Economic Crimes

Attachment: Questionnaire

Florida College and University Student Loan Questionnaire

1. Does your school have a preferred lender list?
2. What criteria is used to select preferred lenders?
3. What determines the order in which the preferred lenders are listed?
4. Does your school have any form of revenue sharing agreement or in-kind agreement with any lenders on your preferred lender list?
5. Have any preferred lenders offered any type of incentive, gift, travel or anything of value to your school or financial aid staff?

6. Does anyone in your financial aid office have any form of relationship, monetary or otherwise, with any lender on your preferred lender list?

7. Are any of your preferred lenders providing staffing or operating call centers for your school?

8. Will your school agree to enter into a voluntary compliance agreement with this office containing a student loan code of conduct?

9. Does your school's alumni association have any agreements with preferred lenders regarding student loan consolidation?

10. If you list yourself as a preferred lender and you are not a direct loan participant, do you disclose on your web page who the lender actually is and/or will service the loan?

11. Do you have agreements with preferred lenders that allow them to use your school's logo on their student loan web sites?

12. Is your school currently under investigation by any other governmental entity on this issue?

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