



Community BancService Corporation, Inc.®

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College Ave Increases Bank Referral Fees 700%

New Email Campaign Will Help Banks Generate Additional Student Loan Business

Springfield, IL- December 16, 2022- Today, College Ave announced it has increased the referral fees it pays to CBAI member banks participating in its Private Student Loan Referral Program from 25 bps to 200 bps. **Now, any in-school private student loan that is funded through the program earns a fee equal to 2% of the funded loan amount, or 1% on a refinanced loan.**



"It's an exciting change to the program," said Brian Reed, head of partnership for College Ave. "It makes participation in an already great program even more enticing for community banks. With banks looking to increase fee revenue, it's the perfect time to make this enhancement to the program."

The program gives Illinois banks the ability to serve the higher education funding needs of their customers and local communities with a trusted partner in the student loan industry. College Ave is known for competitive interest rates, flexible repayment terms, and first-class customer service. Additionally, the online application is easy to complete and submit. Potential borrowers can receive an instant credit decision in less than three minutes.

The program is easy to implement and manage, allowing banks to better serve their customers while avoiding all loan origination, disbursement, and servicing responsibilities.

"College Ave is here to help support the referral partner banks, from a fast easy implementation process to ongoing marketing campaigns and support," said Lexy Spikes, account relationship manager for College Ave. "We have tried to make the program as turnkey as possible for our bank partners with custom social media, direct marketing and email campaigns. College Ave is here to assure you that your bank has everything you need to make the program successful."

For more information about the College Ave Private Student Loan Program, contact [Mike Duke](#), CBSC vice president member services at 217-529-2265.

Community Bankers Association of Illinois

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