

Lower interest rates reward prompt loan repayment

WASHINGTON (AP) — The nation's largest provider of college student loans, the Student Loan Marketing Association, unveiled a program Monday that will reduce interest payments for certain borrowers who pay their monthly installments on time.

The program, called Great Rewards, "is a whole new concept in education lending. ... It rewards good repayment habits," said Lydia Marshall, senior vice president of the association known as Sallie Mae.

"Good borrowers save us time, and they save us money," Marshall said. "The savings will be passed back to the good borrowers."

Sallie Mae is a publicly held, federally chartered financial services corporation that buys education loans from banks and other lending institutions. It owns more than \$20 billion in federally insured student loans,

which amounts to one out of every three such outstanding loans today.

Under the program, 2 percentage points would be shaved from the interest rate on a borrower's loan if payments are made on time during the first 48 months, Marshall said. The program is limited to Stafford loans, the most common type of student loan under the Federal Family Education Loan Program.

A typical borrower with \$5,000 in Stafford loans would save \$246 over the life of the loan, which is usually 10 years. A borrower with \$23,000 in loans — which becomes the undergraduate borrowing limit for Stafford loans in July — would save more than \$1,100 in interest payments.

The first group of students benefiting from the new program would typically have loans with an interest

rate of 8 percent in the first four years and 10 percent thereafter, Marshall said. Under the program, prompt payments during the first four years would cut the interest rate for the following years by 2 percentage points, to 8 percent, she said.

Once an eligible borrower has paid on time for four years, the reduced interest rate will remain through the life of the loan, regardless of whether the borrower becomes delinquent. "But we expect a low rate of subsequent delinquency" in that group, said Sallie Mae spokesman Ross Kleinman.

The program will be available to students who get Stafford loans after Jan. 1, 1993, that are subsequently sold to Sallie Mae and serviced at one of its loan servicing centers before loan recipients begin repaying.

Oregon Daily Emerald

CLASSIFIEDS

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103 GREEK HAPPENINGS
FIJI
INFORMAL RUSH
Dinner & big screen Blazer game.
Tuesday, December 1, 5:00 pm.
JK

Head,
You're there when I'm feeling down
Or when I funk a test
I know when you're around
I'll always do my best. Love, YLS

ATTENTION ALL GREEKS!
This is your last day to turn in Greek Week Committee applications! Get involved! They are due by 4 p.m. in Suite 5, EMU.

Congratulations to the new officers of IIBFC:
President Kelly S.
VP Moral-Wendy B.
VP Social-Erin S.
VP Mental-Rayna G.
Secretary Lisa G.
Rush-Gabrielle V.
Intramurals-Corrie R.
Efficiency-Liz P.
Social-Heather S.
Assistant Secretary Kim W.
House Dance-Carrie S.
Arrow-P.R. Michelle G.
Historians-Heather N. & Alison B.
Special Accounts-Lisa H.
Membership-Sandy H.
House Mgr-Margo T.
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Credentialed teacher will help with research and polish final draft. 345-0821.

130 FOR SALE MISC.
Aquarium, hexagon, TruVu, 28 gal. Blue back. Magnum 350 pump. Sell with/a/c. and salt fish. Invested \$450. Sell for \$225. "Eye of the Storm" lighting ent. Bought for \$200. Sell for \$50. Andy. 683-8235.

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Queen Futon and frame. Excellent condition. Foam core. \$200 obo. 687-0837, Cathy.

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UNICEF (United Nations Childrens Fund) cards and gifts on sale at LJO Bookstore now through Dec. 12, 10-4 (Sat. 10-2)

No appointment needed. The buyer is always in...
The Clothes Horse,
720 E 13th.

145 CARS TRUCKS
GOVERNMENT SEIZED vehicles from \$100. Fords, Mercedes, Corvettes, Chevys, surplus, buyers guide. 1-805-962-8000 Ext 59642.

1966 Bug. Good shape. Lower suspension. New carpet. Runs good. Dual exhaust. Asking for \$1500 obo. Call 687-5878 after 2 p.m.
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STILL AVAILABLE!
John Madden Football 92
For SEGA/GENESIS \$25, call Scott at 686-0193.
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286 IBM compatible, 1.2 RAM, 16MHz, 5.25" floppy, 3.5" floppy, 40mg HD, color VGA monitor, like new, \$650 obo. 344-1344.

170 SOUND SYSTEMS
CASH!!! We buy, sell and service VHS VCR's and stereos. Thompson Electronics, 1122 Oak. 343-9273.

JVC TD-W805 Dubbing Deck, only 3 months old, used 2 mos, like new, on sale at UO Bookstore \$295, only \$215 obo! 345-9847.

190 SKI EQUIPMENT
Snowboards: Burton M6 160cm, Flex bindings. Asymmetrical Gooty. \$275 obo. 485-1680.

200 RIDES & RIDERS
Responsible driver wanted to share ride to San Francisco mid-Dec. Need driver to return car to Portland in January. One way ok. 685-4802.

205 OPPORTUNITIES

University Day 1993
Co-chair Applications
Pick up in Oregon Hall Room 364
Due back by:
Friday, December 18


205 OPPORTUNITIES
Would you like to help rebuild a 1950 Century Classic wooden boat? Shop is in Coburg, no pay but a fabulous experience. Call Jim at 342-3582.

POSITION AVAILABLE

ASUO CONSTITUTION COURT
The Constitution Court has supreme and final authority on all questions of interpretation of the ASUO constitution and any rules promulgated under it.

There are (4) student positions currently available - (2) of these vacancies must be filled by a second or third year law school student. Applications for appointment can be obtained from the ASUO, Suite 4 of the EMU, from 8 am to 5 pm. Applications submitted no later than Friday, December 4, 5 pm. An affirmative action equal opportunity employer.

YOU LIKED IT LAST YEAR AND THIS YEAR YOU ARE ON THE VERGE OF DOING IT AGAIN
University Theatre 92-93
Needs YOU to Usher
See MUSIC, COMEDY, DRAMA for FREE when YOU Usher a Robinson or Arena Theatre Production. Visit the University Theatre Box Office, located in the lobby of the Robinson Theatre, Mon-Fri, 1-3PM, ask for the Student Box Office Mgr, Aubrie Abbott, or the Assnt Mgr, Harley Tierheimer, to become part of the University Theatre Usher Staff!

 Friendships are made in the Oregon Daily Emerald Classifieds

210 HELP WANTED

ALASKA SUMMER EMPLOYMENT - fisheries. Earn \$600/week in canneries or \$4000/month on fishing boats. Free Transportation! Room and board! Over 8,000 openings. No exp necessary. Male or Female. Get a head start on this summer! For employment program call 1-206-545-4155 ext. A6069

Earn cash stuffing envelopes at home. All materials provided. Send SASE to PO Box 9643 Springfield, MO 65801.

Looking for work! FRAT COOK. Wide variety of foods, good with budget and guys. Good ref. Phylis, 726-8501

210 HELP WANTED
Plan ahead. Greenhouse work. Full-time required March through July. Training 2-3 days per week January and February. Active work so must be physically fit. Respond with resume to P.O. Box 632, Cottage Grove 97424. We will then send you an application.

Responsible "live-in" house sitter (and pet care) needed for home in SW Eugene. Dec 25 p.m.-Jan 5. Need local verifiable references. 343-4878.

Earn \$60 daily assembling beautiful stuffed animals at home. No experience required. No selling. Send S.A.S.E.: Americrafts, Box 44065-E, Rio Rancho, NM 87174.

Wait people wanted. Food and cocktail positions, men and women. Must be 21. Hours are day/night part-time. Please apply in person with resume: Guido's, 801 E. 13th. No calls.

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Get a head start on earning Holiday Cash!


As well as:
Help maintain and improve U of O academic programs!
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For more information, contact the U of O Annual Giving Fund's Telephone Outreach Program
346-3433
EOE

210 HELP WANTED
RETAIL/CUSTOMER SERVICE
Starting pay \$10.25
Part-time \$205 weekly; \$820 monthly
Full-time \$410 weekly; \$1640 monthly
Int'l retail chain, many temp & perm pos, no exp nec. Will train, flex hours. Work in local area, apply Salem headquarters. College students work part-time school year and full-time during vacation; some scholarships and internships avail. Call 363-0776.

Security person wanted for alternative lifestyle nightclub. Person should be open minded and level headed. Apply in person 959 Pearl St. Club Arena. Position is part-time nights. No calls.

215 WORK STUDY
GREAT JOB. Recycling Assistant wanted for Winter and Spring term, contact Campus Recycling at 346-1529.

210 HELP WANTED

NEED HOLIDAY CASH?

Run your "FOR SALE" ad (items under \$500) for 5 days. If the item(s) doesn't sell, call us at **346-4343** and we'll run your ad through Dec 14th **FREE!**

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