

QNB Bank Offers iHELP Private Student Loans for College and Graduate School

Quakertown, PA (September 11, 2013) QNB Bank announced today that it would now offer Private Student Loans to its customers by participating in the iHELP Private Student Loan program. iHELP administers a simple and transparent lending program with competitive rates through community banks, providing all loan origination and servicing support. Working together, QNB and iHELP Private Student Loans will help students fill the gap between the cost of a college degree and federal loans and scholarships.

During the summer months, students and their families finalize their funding plans for the upcoming academic year. Working through a trusted community bank as part of the iHELP program gives students and families a compelling option during what can otherwise be a confusing and stressful process.

Dave Freeman, QNB President and CEO said, "We want to support our customers' college education goals. Participating in the iHELP Private Student Loan Program is a great way to make sure our community has access to white glove customer service throughout the application and loan servicing process. We are confident that through this program, we can provide a better lending experience for our customers than an unknown financial institution."

Kevin Moehn, iHELP's Private Student Loan Program Manager, stated, "We believe that where students borrow from matters. At iHELP, we share ICBA's and QNB's commitment to providing outstanding customer service, and work with students to make sure they understand their loan. We provide free resources on U.S. college costs, average salary by career and location, as well as access to scholarship links so that students can make an informed decision and reduce their net cost of college."

Obtaining a college degree is the most important decision a young adult makes in determining their financial success. College graduates earn about \$1.5 million more over a lifetime than those without a graduate degree. Since the recession in 2008, about 2 million jobs have been created for college graduates, while those with a high school degree have experienced a decline in jobs of about 200,000 (Source: Georgetown University and the Lumina Foundation).

However, paying for college can be difficult. In Pennsylvania, the average cost of a 4-year public university is \$10,550 while the average for a 4-year private college is \$29,317 (Source: *Chronicle of Higher Education*). The limit on federal loans for freshmen is \$5,500 per year and, with federal student loans averaging \$5,500 per year, many families turn to Private Student Loans, rather than take out equity lines of credit or borrow from retirement accounts.

About iHELP Private Student Loans

iHELP and its lending partners are committed to helping students and their families make informed decisions about their plans for higher education, providing current resources on school costs, estimated salaries for various careers, and providing free access to more than 17,000 available scholarships. The Student Loan Finance Corporation administers iHELP for its banks and has more than 30 years of experience in the student loan business.

QNB Bank offers commercial and retail banking services through its 11 banking offices. In addition, QNB Bank provides securities and advisory services under the name of QNB Financial Services through Investment Professionals, Inc., a registered Broker/Dealer and Registered Investment Advisor, and title insurance as a member of Laurel Abstract Company LLC. For more information, visit QNB's website, www.qnbbank.com.