**Information Regarding Private Student Loans**

If you find that your total cost of education will not be covered by a combination of state and federal financial aid (Federal Grants and Federal Stafford or PLUS Loans), private financial aid, or your family’s own resources, then you may have to consider borrowing an Alternative Loan to cover the balance of your cost of education.

Please research all Title IV financing assistance options before applying for an Alternative Loan. An Alternative Loan is a private loan, between you and the lender, and not part of any of the federal student loan programs. If you choose to pursue an Alternative Loan, you will need to select a lender. The lender is the institution from which the money is actually borrowed, and the interest rates and terms of the loans are set by the lender.

The differences among lenders of Alternative student loans include interest rates, fees, loan terms, customer service, and repayment options. Reasons for selecting a particular lender vary from person to person. Some choose a lender based on name recognition. Others prefer the immediate benefit of lower or no origination fees.

For some the deciding factor is the long-term advantage of repayment savings programs, like an interest rate reduction as a reward for making payments on time. The interest rate on the loan is also a very important factor, and these can vary significantly from lender to lender.

As a borrower you have the right to choose any lender, credit union, or student loan processor you choose. However, we believe that from the list we’ve provided through FASTChoice you will be able to select one that meets your needs. Regardless of the lender you select, your loan application will be processed in a timely and efficient manner.