

Private Loan Request Form

PLEASE PRINT IN BLACK INK

Name: _____
 Address: _____

Student ID #: _____
 SSN#: _____
 Phone: _____

We recommend Federal Direct Loans are accepted before making a Private Loan request.

Our policy is that you complete the **Free Application for Federal Student Aid (FAFSA)**, if you have not already done so. You can apply online at: www.fafsa.gov. Most private lenders assume you have applied for federal student loans before you consider additional private loans.

Federal Direct Loans

- Federal loans are available to students regardless of income
- Nearly every student will be eligible for student aid, even if it is limited to Federal Unsubsidized Direct Loans
- Federal student loans by law offer a range of flexible repayment options, including but not limited to, income-based repayment and income contingent repayment plans and loan forgiveness benefits which other student loans are not required to do
- For loans borrowed in the **2015-2016 academic year** the Federal Student Loan Interest rates are **4.29% for Undergraduates** and **5.84% for Graduate/Professional students**

VS.

Private Loans

- Comparison shopping among private loan lenders is recommended. **NOTE:** Their websites and brochures may not have current interest rates and/or list all possible loan fees.
- Private loans can offer variable rates than can increase or decrease over time depending on market conditions
- Private loans can have a range of interest rates, fees, and students should determine these before accepting the loan
- The interest rate offered on a private loan may depend on a borrower's credit rating
- Some private lenders require students to meet the school's Satisfactory Academic Progress Policy (SAP)

Private loans for the academic year are disbursed in TWO payments, one in the fall semester and one in the spring semester, unless you indicated you wanted a one semester loan only.

NOTE: One semester loans are limited to a one semester budget only.

STUDENT CERTIFICATION

After the awarding of Title IV aid, I am still interested in obtaining a Private Loan, and indicate this desire by completing the information below, signing and submitting this form.

Regarding Title IV aid:

- I plan to **accept** the Federal Direct Loan offer(s) for, Subsidized, Unsubsidized, Both
- I will **NOT accept** the Federal Direct Loan offer(s) for, Subsidized, Unsubsidized, Both
- I submitted a FAFSA and am currently **working on completing** my file to obtain a Title IV award.
- I submitted a FAFSA, but **do not plan to complete** my file to determine a Title IV award.

REMEMBER:
 Accepting or declining loan offers must be done through your Student Center at MyFresnoState

Lender Name _____ Date Applied _____

Amount Requested \$ _____ For: **Fall '15 & Spring '16** [Aug-May] **Fall 2015** [Aug-Dec] **Spring 2016** [Jan-May] **Summer 2016** [Jun-Jul]

STUDENT SIGNATURE _____ **DATE** _____

FOR OFFICE USE

LOAN DATES _____ to _____ Pre-approval expired DIRECT LOAN(S) ACCEPTED? YES NO, Letter sent

COA \$ _____ FA AWARDS \$ _____ UNMET BUDGET \$ _____ No Room

UGRD CRED GRAD #UNITS _____ LOAN CERTIFIED FOR AY F14 SP15 SU15 DATE AWARDED _____

ALT LOAN CODE _____ LOAN DESTINATION # _____ DATE TRANSMITTED _____