



2023-2024 Private Loan Request Form

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. Please allow 5 to 7 business days to process your request.*

Student Name: _____ Student LOLA ID #: _____ Telephone Number: _____

Mailing Address: _____ Email Address: _____

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 that 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 (Cost of Attendance) 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 the FAFSA:

- I submitted a FAFSA.
- I submitted a FAFSA, but **do not plan to complete** my file to determine a Title IV award.
- I am an International Student and **not eligible** to complete a FAFSA.

Regarding Title IV Aid:

- I have or plan to **accept** the Federal Direct Loan offer(s) for, Subsidized, Unsubsidized, Neither

REMEMBER: Accepting or declining loan offers must be done through your Lola Student Account.

Lender Name: _____ Date Applied: _____

Amount Requested \$ _____

For: Fall 20____/Spring 20____ [Aug-May] Fall 20____ only [Aug-Dec] Spring 20____ only [Jan-May]

If Fall 2023/Spring 2024 is checked, the amount entered will be split between the two semesters up to the Cost of Attendance (Budget). Example, if your Cost of Attendance is \$13,000 and you have financial aid for fall and spring that total \$10,000, you have a remaining need of \$13,000 - \$10,000 is 3,000. You would enter 3000. This amount will be split in half for fall and half for spring.

Student Signature: _____ Date: _____