

PRIVATE EDUCATION LOANS

AN ALTERNATIVE WAY TO FUND COLLEGE



Student Financial Services

WASHINGTON STATE UNIVERSITY



Visit financialaid.wsu.edu/private-education-loans. Here you can use our private lender search tool to compare side by side loan options. With this search tool, you can compare different lenders, interest rates and requirements.

Student Borrowers and Eligibility



Students and parents have the right to select the lender of their choice. Eligibility may be stricter. Lenders usually expect the applicant and/or cosigner to have good credit and stable employment history.

Maximum Private Loan Amount and Enrollment



You may apply up to your cost of attendance (COA), but remember to take into account the amount of financial aid awarded and accepted by you on your aid package. The total of your private loan(s) and financial aid award should not exceed the COA. Enrollment requirements may exist for loan approval.

Interest Rates, Repayment Plans and Fees



Lenders may also charge additional fees such as monthly service fees, origination fees, or late fees. Repayment plans may not be as flexible as those offered through the federal direct loan programs.

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Loan Periods:

WSU can only certify a loan for a student that matches one of WSU's regular academic terms. The process can take up to 10 business days after the loan is certified by our office before the funds are delivered due to federal regulation.

2016-2017 Loan Period:		
Term	Start	End
Academic Year	08/22/16	05/05/17
Fall Only	08/22/16	12/16/16
Spring Only	01/09/17	05/05/17
Summer 2017	05/08/17	07/28/17

2017-2018 Loan Period:		
Term	Start	End
Academic Year	08/21/17	05/04/18
Fall Only	08/21/17	12/15/17
Spring Only	01/08/18	05/04/18
Summer 2017	05/07/18	07/27/18

What You Need To Do:

1. Determine what you need/want to borrow. Calculate your financial "need"(COA minus Financial Aid Award).
2. Determine the loan period for your funding.
3. Submit an application and required paperwork to the bank or credit union of your choice.
4. If approved for loan, confirm your loan period (i.e fall, fall and spring, summer) with Student Financial Services



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WSU Student Financial Services



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