

BEFORE YOU APPLY FOR A PRIVATE LOAN

Before you submit an application for a private, non-federal student education loan, we suggest you consider the following options:

- Apply for need-based aid: www.fafsa.ed.gov (The Office of Student Aid will not process a private loan unless you have exhausted all Federal Student Loan options.)
- Apply for scholarships and grants. Some suggested websites and resources are:
 - 1. www.fastweb.com
 - 2. www.scholarships.com
 - 3. Edupass -for international students: www.edupass.org; 800-327-8932
 - 4. Gates Millennium Scholars www.gmsp.org; 877-690-4677
 - 5. Hispanic Scholarship Fund www.hsf.net; 877-473-4636
 - 6. Lulac National Educational Service www.lnesc.org; 202-835-9646
 - 7. www.educationconnection.com
 - 8. www.collegeadviser.com
- Contact your employer or your parent's employer. Many companies offer scholarships or tuition assistance for employees and their dependents.
- Talk to your grandparents or other relatives to see if they can assist you with college costs.
- Contact the Veterans Administration to determine if you or your parents are eligible for military education benefits.
- Check your hometown public library for local scholarship and grant opportunities.
- Consider spreading out your tuition payments using the Payment Plan through the Business office.
- Discuss the Federal Direct PLUS Loan with your parents.
 - The PLUS Loan (Parent Loan for Undergrad Students) is a Federal loan your parents can use to help pay for your educational expenses. For more information about the Federal PLUS loan program, go to: http://www.washcoll.edu/offices/student-financial-aid/plus-loan-instructions.php

- Reduce your out of pocket expenses by living with your parents, renting or buying used textbooks, eating out less, carpooling, changing your meal plan, understanding the difference between "need" vs. "want", creating a budget, and setting financial goals.
- For budgeting and smart money management tips go to:

www.cashcourse.org
www.smartaboutmoney.org
www.mint.com
www.bankrate.com
www.jumpstart.org
www.mymoney.gov

REMEMBER:

- The Office of Student Financial Aid will NOT certify a private loan until the student has exhausted all Federal Student Loan opportunities.
- When you borrow money it has to be repaid with interest.
- Make sure you understand the repayment requirements for your loan(s). These can vary depending on the type of loan you have.
- You are responsible for repayment even if you:
 - o do not complete your intended program of study
 - o are dissatisfied with your education or the service you receive
 - o are unable to obtain employment in your area of study

I have considered these options and would still like to apply for a private education loan.

Printed Name:	
Signature:	
WC ID:	
Date:	